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Report of the Treasurer of Virginia

Fiscal Year
1981-82
Ended June 30, 1982

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COMMONWEALTH of VIRGINIA

C. J. BOEHM
Treasurer of Virginia

Department of the Treasury
P. O. Box 6-H
Richmond, Virginia 23215
(804) 225-2142

December 1, 1982

Honorable Charles S. Robb
Governor of the Commonwealth of Virginia
State Capitol
Richmond, Virginia 23219

Dear Governor Robb:

I am pleased to present the Annual Report of the Treasurer of Virginia for the fiscal year ended June 30, 1982. It is similar to previous annual reports in that it outlines the Treasury responsibilities and presents statements reflecting the results of activities during the year as well as the financial condition of the funds over which it has trusteeship obligations.

Your attention is called to the three graphs on the following pages. These graphs portray the pattern followed in interest income earned over the past several years. It should be noted that total interest earned through Treasury investments was $166.6 million in fiscal 1982 vs $148.8 million in fiscal 1981. Of these amounts, $86.9 million and $74.7 million accrued to the general fund in the respective years.

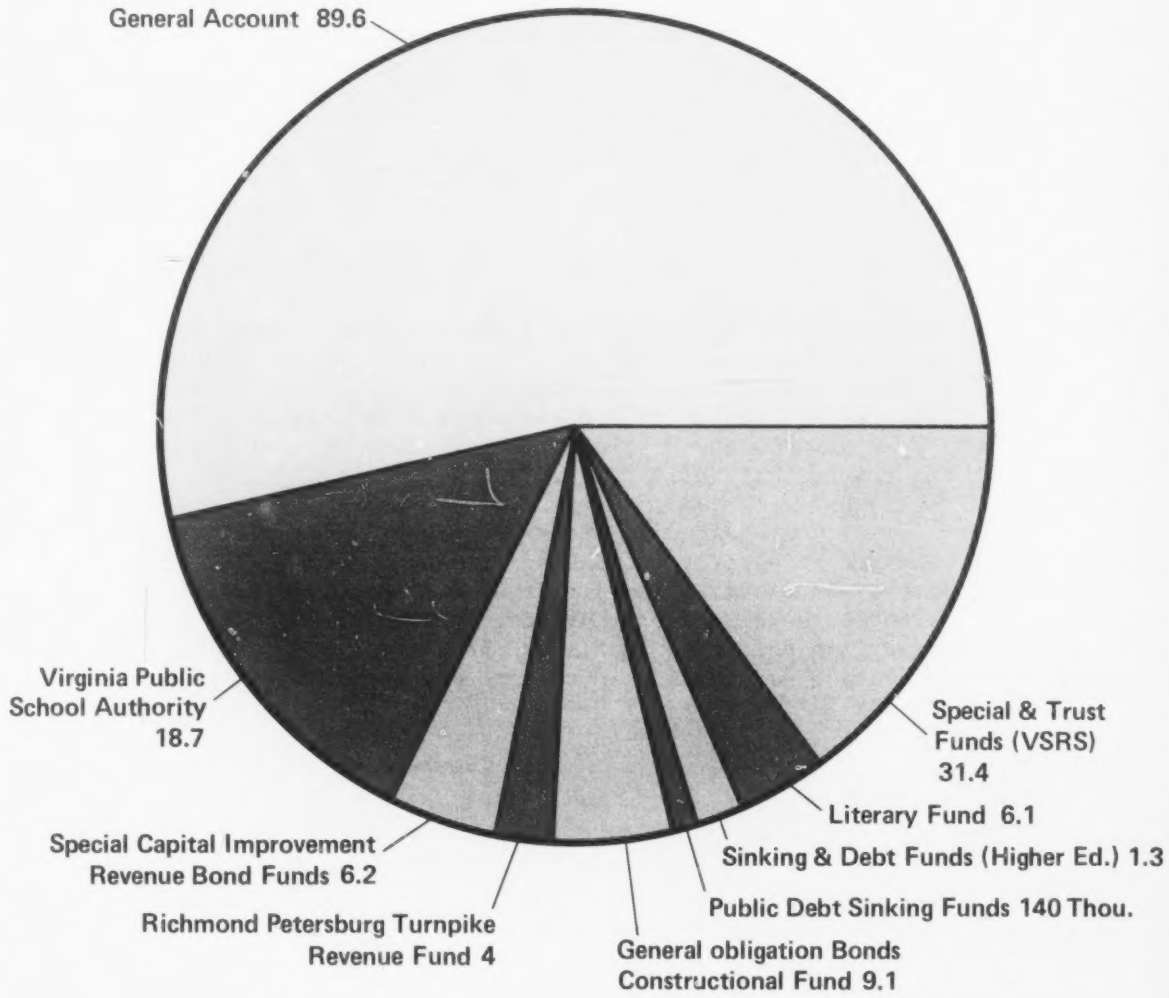
Respectively submitted,

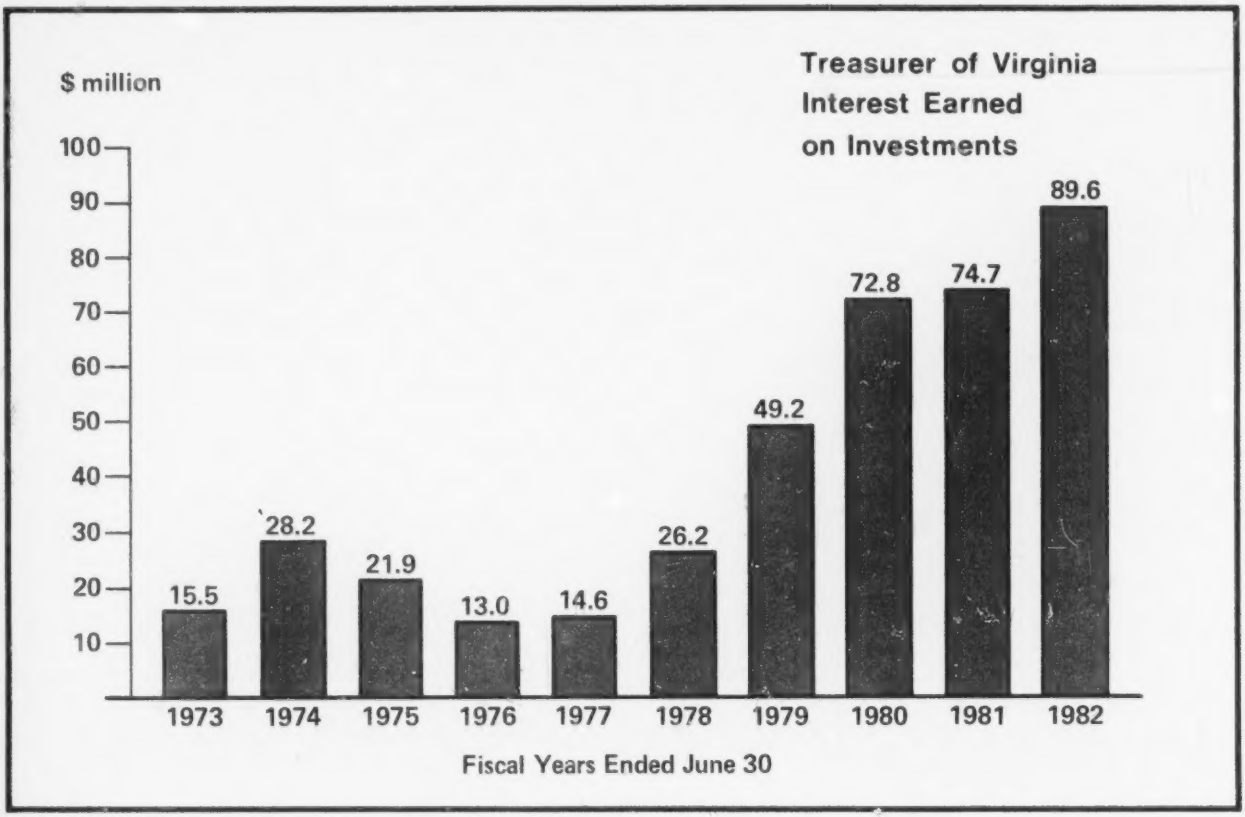
C. J. Boehm

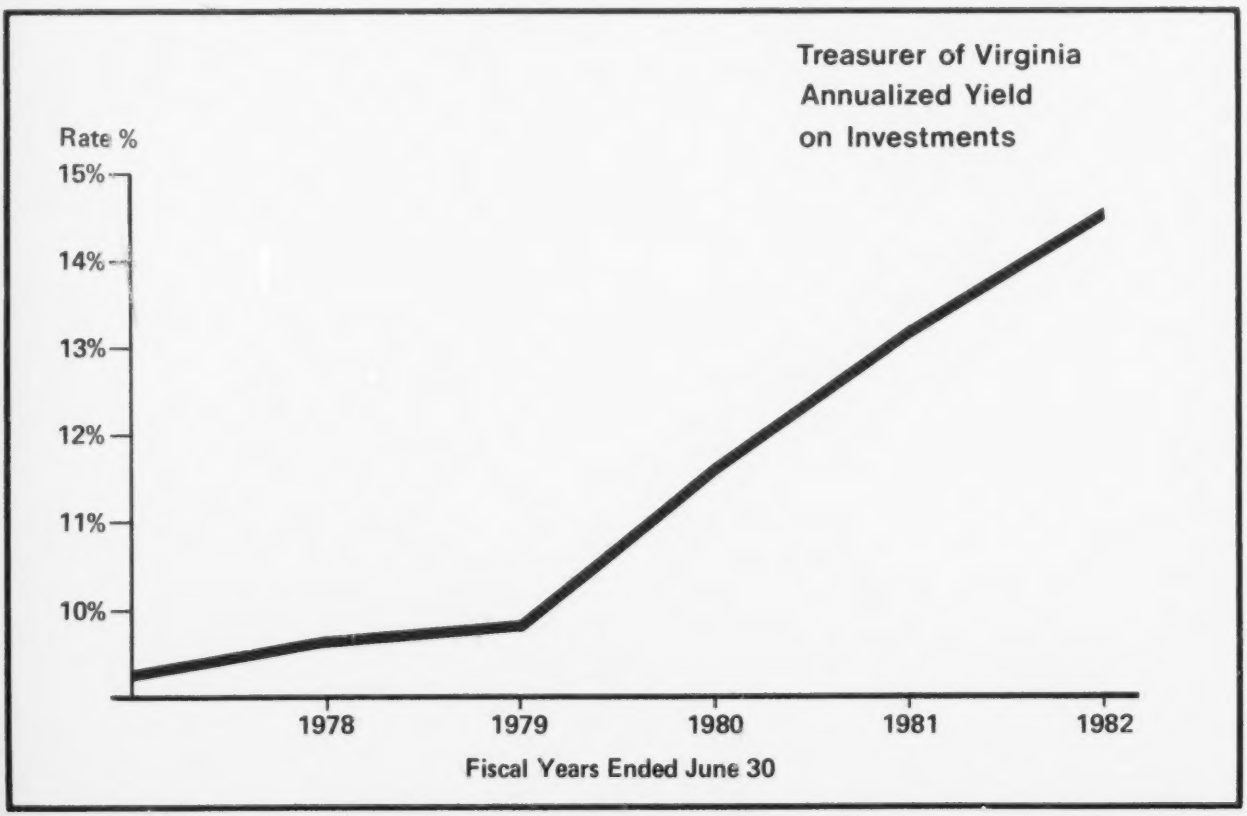
CJB:ah

$ million

Treasurer of Virginia
Income Earned
on All Funds


General Account 89.6
Virginia Public School Authority 18.7
Special & Trust Funds (VSRS) 31.4
Literary Fund 6.1
Special Capital Improvement Revenue Bond Funds 6.2
Sinking & Debt Funds (Higher Ed.) 1.3
Public Debt Sinking Funds 140 Thou.
Richmond Petersburg Turnpike Revenue Fund 4
General obligation Bonds Constructional Fund 9.1


Treasurer of Virginia
Interest Earned
on Investments
$ million
100
90
80
70
60
50
40
30
20
10
15.5
28.2
21.9
13.0
14.6
26.2
49.2
72.8
74.7
89.6
1973
1974
1975
1976
1977
1978
1979
1980
1981
1982
Fiscal Years Ended June 30


Treasurer of Virginia
Annualized Yield
on Investments
Rate %
15%
14%
13%
12%
11%
10%
1978
1979
1980
1981
1982
Fiscal Years Ended June 30

INTRODUCTION AND GENERAL DUTIES

The Department of the Treasury receives, maintains custody of, invests in the money market, and disburses all funds of the State government. Depository accounts are maintained only within the State. These depositories are maintained for the convenience of the various departments, institutions, agencies, colleges and universities, ABC stores, and City and County treasurers across the State that collect a portion of State revenue, in checks and currency. The use of local depositories is important for security reasons as well as to speed the collection of checks and thereby increase the amount of collected funds available for investment.

Local deposits are transferred daily to one of four concentration accounts that are maintained in Richmond. The cash balances in these concentration accounts are monitored daily and excess cash invested. The objective is to keep all funds invested and to offset bank service charges with a compensating balance.

The Governor and the State Treasurer are authorized to invest any funds that are in excess of the immediate needs of the State. Eligible investments include time deposits not exceeding one-year which are secured pursuant to the Security for Public Deposits Act, or insured by the FDIC or the FSLIC. Eligible money market securities consist of United States Treasury and Federal agency securities and overnight repurchase agreements fully secured by the same type of collateral. Top grade commercial paper is also an eligible investment vehicle. The present investment mix and yield averages are shown on page 1.

The Treasurer makes disbursements from the concentration accounts only by his check drawn upon a warrant issued by the Comptroller and the Comptroller's warrant is issued only after verification that the disbursement is pursuant to appropriation made by law. The depository accounts established for the convenience of the various agencies mentioned above are not used for disbursements and the agencies making the deposits do not have access to those funds once deposited.

By Statute the Treasurer is Chairman of the Treasury Board. The complete Board membership includes the Comptroller, the State Tax Commissioner, the Assistant Secretary for Financial Policy and one additional member appointed by the Governor and confirmed by the General Assembly. Pursuant to 2.1-179 of the Code of Virginia, this Board has the duty of generally supervising the investment of State funds, supervising the financing of State buildings and recommending financing methods for other capital outlays, managing various sinking funds held by the institutions and agencies not given independent bond issuing powers by Statute. The Treasurer is also an ex officio member of the State Commission on Local Debt, the Virginia Outdoors Foundation, the Board of Commissioners of the Virginia Public School Authority, the Virginia Housing Development Authority, the Virginia College Building Authority and the Virginia Industrial Building Authority, the Virginia Agricultural Development Authority, the Virginia Public Building Authority, and the Investment Advisory Committee of the Virgionia Supplemental Retirement System.

The following is a short summary of the Treasurer's responsibilities in several important areas outside of the custodial and investment duties discussed above.

BONDED DEBT ISSUES

General Obligations

The State Treasurer supervises the preparation of general obligation bonds of the Commonwealth after their issuance has been approved by the General Assembly, the Governor, and in certain instances, the voters at statewide referendum. These bonds are backed by the full faith, credit, and taxing power of the Commonwealth.

Article X, Section 9 of the Constitution of Virginia (1971) enumerates the types of debt that can be contracted on behalf of the State. Section 9(a) governs the issuance of debt to meet emergencies, to refund prior obligations, or "to meet casual deficits in the revenue" for the current fiscal year. Section 9(b) governs the issuance of debt for non-revenue producing capital projects and Section 9(c) governs the issuance of debt for revenue producing capital projects. Through June 30, $206,000,000 bonds had been issued under 9(b) and $116,800,000 was outstanding. Bonds issued under Section 9(c) totalled $199,707,000 and $122,917,000 was outstanding. The 9(c) bonds are secured by a pledge of the net revenues of the projects financed with the bond proceeds in addition to the Commonwealth's full faith and credit.

In preparing for these issues, the Treasurer consults with other State agencies when necessary, the Attorney General's office, and Bond Counsel and prepares an Official Statement containing information about the bond issue and the State in general, prepares Notice of Sale and Bid Forms, distributes the information to prospective bond underwriters, and receives competitive bids for the bonds on behalf of the Treasury Board. Once the bonds are delivered, the Treasurer manages any bond proceeds held in construction funds and manages the sinking fund established for the redemption of each issue as this fund receives the net revenue of a particular project, in the case of Section 9(c) bonds, or receives an appropriation from the General Account of the Treasury in the case of Section 9(b) bonds.

Article X of the Constitution also limits the amount of general obligation debt that can be outstanding by (1) restricting the amount that can be authorized by the General Assembly and the voters during a three year period and by (2) providing a formula for calculating the maximum amount that can be outstanding at any time. Both tests are based on income and sales tax collections over the prior three fiscal years as certified by the Auditor of Public Accounts. Exhibit B-1 within this report shows the calculation of the current limits under these separate tests.

State College and University Revenue Bonds

Prior to the ratification of the Constitution of Virginia (1971), capital projects at State institutions of higher education were not financed with general obligation bonds under the Section 9(c) mechanism described above, but were financed by the issuance of revenue bonds by the Boards of Visitors of the respective institutions with the State Treasurer acting as their agent. The State Treasurer acts as Trustee and Paying Agent for forty different bonds outstanding at June 30, totalling $36,050,000. While the bonds are not general obligations of the institutions or the Commonwealth, each issue is secured by a Bond Resolution pledging the revenues from specific dormitory rentals or student fees, for example, and also providing rate covenants to protect the bondholders. Details of each of the issues are given in Schedule D-1.

Virginia Public School Authority

The Treasurer is Trustee for the Virginia Public School Authority which had $198,785,000 of bonds outstanding at June 30, and handles preparations for bond sales on behalf of the Authority's Board of Commissioners. The duties in this capacity are similar to the steps involved in preparing State general obligation bonds but also include consulting with local officials throughout the State as they plan the financing for school buildings in their cities or counties.

The Authority was created pursuant to Chapter 194 of the Acts of Assembly of Virginia of 1962, subsequently codified as the Title 22.1, Chapter 11, and is generally believed to be the original municipal bond bank in the nation. Its creation provided an additional avenue for local governments to borrow for school construction and the Authority continues to supplement the Literary Fund in this capacity.

During the year ended June 30, the Authority issued $9,120,000, 20-year serial bonds and used the proceeds to purchase an identical amount of local general obligation school bonds. The volume of bonds issued was only about one-half the amount usually issued in recent years, primarily due to the unsettled conditions in the municipal bond market.

At June 30, the Treasurer held $198,785,000 local bonds for the Authority's Purchase Fund, and held $193,533,474 in bonds and cash for its Reserve Fund to provide additional security for its bondholders. These Reserve Fund assets are the property of the Literary Fund and the Treasurer returns loan payments and interest income to the Literary Fund on an annual basis.

State Commission on Local Debt

The State Commission on Local Debt was established by the General Assembly in 1950 by amendments to the Public Finance Act, Title 15.1, Chapter 5. Its purpose is to aid political subdivisions in the planning and marketing of their bonds. Although the Commission has historically assisted only cities, counties and towns, the statute provides that it can assist, upon request, any district or authority created as a subdivision of the Commonwealth. The Commission is composed of the State Treasurer, the Auditor of Public Accounts, the State Tax Commissioner, State Comptroller, the Assistant Secretary for Financial Policy, and two other members appointed by the Governor.

The Treasurer is Secretary of the Commission and certain of the Treasury Department staff are available to consult with local officials, Bond Counsel, investment bankers, and others concerning the preparation of Official Statements, Notices of Sale and Bid Forms, and to distribute the completed documents to bond underwriters. The governing body of the locality may meet at the office of the Treasurer for the purpose of receiving bids or the Commission may meet to receive bids on behalf of the governing body and to recommend whether the best bid should be accepted.

SECURITY FOR PUBLIC DEPOSITS

In 1973 the General Assembly enacted the Virginia Security for Public Deposits Act, 2.1-359 to 370, in order to establish a single body of law applicable to the pledging of collateral to secure public funds held by banking institutions in the Commonwealth. The Act gives the Treasury Board the responsibility of promulgating regulations and enforcing the provisions of the Act and the Treasury Board, acting through the State Treasurer, monitors compliance by reviewing monthly reports filed by each bank holding public deposits.

"Qualified public depository" is defined by the Act as any national or state-chartered bank. These depositories are required to pledge "eligible collateral" is defined as securities authorized elsewhere by

statute as legal investments for public sinking funds (Investment of Public Funds, 2.1-327) or any securities acceptable by the U.S. Treasury Department as collateral for Treasury tax and loan accounts.

Securities pledged under the Act had a market value of $875,000,000 at June 30. These securities were held for the benefit of the Treasury Board by the Federal Reserve Bank of Richmond, by the major Virginia banks for their smaller correspondents, and by a few New York City banks for their Virginia correspondents.

Savings and loan associations are not covered by the Act and do not report to the Treasury Board. However, they are authorized to hold public funds if deposits in excess of the insurance coverage provided by the Federal Savings and Loan Insurance Corporation are fully collateralized (2.1-327 to 329.1) and the securities pledged are held in a manner acceptable to the depositor.

TRUST RESPONSIBILITIES

The Treasurer's duties as a Trustee are numerous and cash and securities are held for a variety of bondholders, beneficiaries and owners. These include the sinking and reserve funds held under Bond Resolutions such as those of Boards of Visitors of State colleges and universities (Exhibit D) and the Virginia Public School Authority, as well as accounts, belonging to, or for the benefit of, the State Education Assistance Authority, various colleges, the Virginia Supplemental Retirement System and the Literary Fund. Those major accounts not already in the earlier section on bonded debt are discussed below.

Literary Fund

The Literary Fund is a permanent and perpetual fund for financing public school construction. It was established in 1810 and its continuation provided for in the Constitution of Virginia. The Fund receives monies from fines collected for offenses against the State, from collections pursuant to The Uniform Disposition of Unclaimed Property Act (55-210.1), and from the proceeds of escheated property. Collections from these sources have averaged $14.4 million over the last three years. Total Fund receipts, including both collections of new revenues and the receipt of principal and interest on its loan portfolio, have averaged $36.2 million over the same period. From these sources the Fund has made an average of $27.3 million annually in new loans and also increased its short term securities portfolio.

The Fund is administered by the State Board of Education which makes loans according to guidelines established by the General Assembly. Upon completion of the projects being financed, the permanent loans are serviced and records maintained by the Treasury where they are held in the Reserve Fund of the Virginia Public School Authority. While held in that Reserve, loan repayments can be used, if necessary, to make principal and interest payments on the Authority's obligations. If not needed for this purpose, the Treasurer returns the loan repayments to the Literary Fund on an annual basis where the money is used to make additional school loans, currently at terms of 3% interest and twenty-year maturity.

At June 30, the Fund's assets consisted of a loan portfolio of $213,192,341 and government securities of $42,400,000. The loan portfolio includes $185,249,651 held by the Authority and $27,942,695 representing construction advances, held by the Fund itself until completion of the projects.

Special Capital Improvement Revenue Bonds

The Treasurer receives, invests and disburses bonds proceeds and other revenues pledged under Bond Resolutions of certain State authorities and institutions similar in some respects to the "College Revenue Bonds" described earlier, but generally more complex and deserving of classification as "Special Fund" debt according to Article X, Section 9(d) of the Constitution. At June 30, there were three bonds outstanding in this category.

Virginia Commonwealth University issued $64,400,000 Medical College of Virginia Hospital Revenue Bonds in 1978 for the purpose of constructing and equipping major renovations and additions to the MCV Hospital. Under the University's Bond Resolution, the Treasurer manages the Construction, Sinking Fund and Depreciation Reverve accounts and makes transfers to the paying agent semi-annually. The Bonds are payable from revenues derived from the operations of the MCV Hospital.

The Virginia Port authority, Norfolk International Terminals Revenue Bonds of 1978 and the Authority's Newport News Marine Terminals Revenue Bonds of 1980 in the amounts of $10,300,000 and $10,345,000 were issued to finance improvements to the Authority's facilities in Norfolk and Newport News. The Treasurer handled the Construction funds established by the Bond Resolutions and continues to manage the Sinking Funds. The Bonds are payable from net revenues of the Terminals and from any State contributions that the General Assembly may choose to appropriate for the purpose of assisting the Authority in the retirement of its debt.

Virginia Supplemental Retirement System

The Treasurer is the custodian of assets owned by the Virginia Supplemental Retirement System, the primary public employees pension fund in the Commonwealth, in accordance with statutory requirements. Assets totalled $2.3 billion at June 30. The Treasurer disburses all retirement benefits and acts as the short-term investment manager for the cash held by VSRS that has not been invested by other managers in more permanent investments such as fixed income or equity securities. In 1982, interest earned for the account of the VSRS by the Treasurer was $30,533,838.

Securities Held and Serviced for Other Agencies

The Treasurer has the responsibility of receiving, holding, and servicing securities deposited by insurance companies licensed to conduct business in the State by the State Corporation Commission, securities deposited by industrial self-insurers under the Workmen's Compensation Act, and securities on deposit as required by the Division of Aeronautics and the Virginia Soil and Water Commission. The Treasurer is also called upon for investment advice, purchase, sale, and servicing of securities owned by other State agencies for specific purposes and authorized, or required, by the Code of Virginia to be invested separately. These accounts are shown in Exhibit F.

UNIFORM DISPOSITION OF UNCLAIMED PROPERTY ACT

The 1960 session of the General Assembly enacted the "Uniform Disposition of Unclaimed Property Act", which became effective January 1, 1961. The Act is similar to laws now in force in virtually every state.

The Act provides that custody of unclaimed or abandoned property shall be acquired by the State, through the Office of the State Treasurer, when the owner cannot be located and does not appear to be aware of its existence. Since the Act is custodial in nature, placing abandoned property in the custody of the State Treasurer does not deprive the owner of his legal or equitable interest in property subject to the Act.

Custody by the State Treasurer establishes a central location for detailed record keeping, thereby making it convenient for owners to claim their property. The Act provides a definite time frame and conditions before abandonment can be presumed. It further provides that holders of unclaimed property shall report annually to the State Treasurer all such property for which the owner cannot be located. However, before reporting property as unclaimed or abandoned, the holder must try to contact the owner and take other steps to prevent abandonment from being presumed. Should this fail and the property be reported as abandoned, the State Treasurer attempts to notify the owner by mail and by published notice and other search methods available to him.

The proceeds from unclaimed property are paid into the Literary Fund after providing for the expenses of collecting the property and funding a separate trust fund for the payment of any claims filed by the owners. This procedure provides for use of the property for the benefit of the public while protecting the right of the owner to such property in the event a claim is filed.

Since inception, the Act has resulted in the collection of $14 million and $12.5 million has been paid into the Literary Fund. Collections since 1961 as well as the expenses incurred are shown in Exhibit H.

LOCAL GOVERNMENT INVESTMENT POOL

In 1980, the General Assembly amended the Code of Virginia by adding to Chapter 14 of Title 2.1 an article numbered 7 sections 2.1 234.1 through 2.1 234.9 titled the Local Government Investment Pool. This act enables Treasurers or any other person collecting, disbursing, or otherwise handling public funds, to invest such public funds either under the State policy through the Local Government Investment Pool. The State Treasurer, on behalf of the participating local officials, using due care and judgment as exercised in the management of his own affairs, handles within the pool separate accounts for each participant in the same manner as Bond and Sinking Fund Trust Accounts. Distribution of earnings in excess of principal and accrued income, expenses, or allocation of losses which reflects each participants investments are remitted on a quarterly basis.

DEPARTMENT OF
General
Monthly Average
Period as
(millions

Fiscal Year 1982	Repurchase Agreements			U.S. Gov't. & Agency	
	Amount	Percent	Yield	Amount	Percent
July.....	$ 255.4	46 %	18.27%	$ 254.6	45.9 %
August.....	194.4	41.3	17.27	229.4	48.7
September.....	226.1	44.6	14.93	226.7	44.7
October.....	284.1	50.2	13.88	227.1	40.1
November.....	300.2	54.6	12.68	194.6	35.4
December.....	318.9	59.7	11.88	164.4	30.8
January.....	356.1	63.2	12.54	146.2	26.0
February.....	390.6	66.9	14.33	139.1	23.8
March.....	278.9	52.3	14.32	195.3	36.6
April.....	183.9	41.1	14.51	205.2	45.8
May.....	227.0	45.3	13.54	217.2	43.4
June.....	267.0	49.8	13.36	216.3	40.3

COMMONWEALTH
General Account of the
1973
(Dollar Amounts

FISCAL YEARS JUNE 30	CASH TRANSACTIONS		SHORT TERM
	Receipts	Disbursements	Sales
1973	$ 2,717,770,000	$ 2,633,700,000	$ 7,798,070,000
1974	3,080,740,000	3,169,020,000	8,631,730,000
1975	3,449,970,000	3,590,880,000	13,347,060,000
1976	3,802,460,000	3,733,810,000	21,725,150,000
1977	4,184,530,000	4,091,780,000	32,467,460,000
1978	4,784,640,000	4,577,780,000	40,031,280,000
1979	5,268,702,000	5,239,600,000	32,518,000,000
1980	5,807,154,000	5,811,853,000	38,503,270,000
1981	6,593,986,000	6,626,943,000	44,484,280,000
1982	6,860,747,000	6,908,114,000	68,995,174,000
Percentage Increase:			
1973-82	152%	162%	785%
1978-82	43%	51%	72%

THE TREASURY
Account
Investment Amount and Yield
Indicated
of dollars)

Securities	Time Deposits			Composite	
Yield	Amount	Percent	Yield	Amount	Yield
14.15%	$ 45.1	8.1%	15.92%	$ 555.1	16.19%
14.51	47.5	10.0	16.72	471.3	15.87
14.97	54.3	10.7	17.49	507.1	15.22
15.03	54.6	9.7	17.56	565.8	14.70
17.87	54.6	10.0	16.82	549.4	14.93
14.93	51.0	9.5	16.89	534.3	13.46
14.84	54.5	10.8	14.72	556.8	13.23
14.61	54.4	9.3	14.72	584.1	14.43
14.21	58.9	11.1	14.00	533.1	14.87
13.64	58.6	13.1	14.04	447.7	14.05
13.86	56.6	11.3	14.05	500.8	13.74
13.97	53.0	9.7	14.14	536.3	13.68

OF VIRGINIA
Treasury Selected Activities
Through 1982
Rounded to Nearest $10,000)

INVESTMENTS	Average Monthly Cash and Investment Balances	Interest Earned	Approximate Volume of Checks Issued	Number of Employees
Purchases				
$ 7,789,650,000	$ 290,970,000	$ 15,470,000	4,388,000	33
8,854,060,000	280,100,000	28,230,000	5,231,000	36
13,308,310,000	140,600,000	21,910,000	6,154,000	38
21,842,120,000	141,520,000	13,040,000	6,436,000	39
32,365,590,000	249,850,000	14,630,000	6,617,000	41
40,173,770,000	424,600,000	26,190,000	7,161,000	43
32,545,000,000	520,230,000	49,206,000	7,540,000	43
38,621,770,000	529,820,000	72,842,000	8,383,000	43
44,438,540,000	477,600,000	74,739,000	8,409,000	43
68,899,631,000	433,800,000	89,618,700	8,475,000	40
785%	49%	479%	93%	21%
72%	2%	242%	18%	-0-

EXHIBIT
Statement of Receipts, Disbursements,
Fiscal Year Ended

FUNDS AND ACCOUNTS	Cash Balance July 1, 1981	Receipts
GENERAL CASH:		
General Account (see Statement 2).	$ (79,617,689.06)	$ 75,855,920,916.81
Toll Revenue Bond and Deposit Funds:		
Virginia Beach, Norfolk - 4's.	(118,108.89)	6,979,435.46
Virginia Employment Commission:		
Trade Expansion Act.	288,047.00	4,993,968.50
Benefit Account.	974,002.78	231,522,488.90
Clearing Account	(18,816,375.39)	180,079,709.81
Manpower Development Training Act of 1962.	42,452.78	3,651,169.04
Work Incentive Program	3,308.50	64,783.15
Total General Cash	(97,244,362.28)	76,283,212,471.67
SPECIAL AND TRUST FUNDS (Exhibit A-1).	(7,290,067.66)	32,330,258,691.44
LITERARY FUND (Exhibits A-2 and A-3)	(448,374.49)	6,010,717,315.79
SINKING AND DEBT FUNDS FOR INSTITUTIONS OF HIGHER EDUCATION (Exhibit A-4).	395,289.87	1,993,350,488.99
PUBLIC DEBT SINKING FUNDS (Exhibit A-5).	153,663.84	291,592,581.46
GENERAL OBLIGATION BONDS CONSTRUCTION FUNDS (Exhibit A-6).	773,941.33	11,628,984,917.15
RICHMOND PETERSBURG TURNPIKE REVENUE FUND (Exhibit A-7)	(222,323.72)	4,821,486,779.42
SPECIAL CAPITAL IMPROVEMENT REVENUE BOND FUNDS (Exhibit A-8).	1,412,096.56	9,083,199,407.25
VIRGINIA PUBLIC SCHOOL AUTHORITY (Exhibit A-9 and Schedule E-1)	145,678.45	3,141,794,720.09
GRAND TOTAL	$(102,324,458.10)	$ 145,584,597,373.26

a. Cash in Transit and with Local Officers.	$ .....
Demand Deposits.	(91,690,040.27)
Total Balance June 30.	(91,690,040.27)

( ) Denotes overdraft

A
Investments and Balances - All Funds
June 30, 1982

Disbursements	CASH BALANCE JUNE 30, 1982		Investments at Cost or Book Value	Total Balance June 30, 1982
	Demand Deposits	Time Deposits		
$ 75,807,744,689.50	$ (91,690,040.27)	$ 60,248,578.52	$ 556,501,986.14	$ 525,060,524.39
6,256,007.54	605,319.03	.....	.....	605,319.03
5,266,629.00	15,386.50	.....	.....	15,386.50
227,709,757.85	4,786,733.83	.....	.....	4,786,733.83
161,124,032.20	139,302.22	.....	.....	139,302.22
3,538,266.34	155,355.48	.....	.....	155,355.48
61,025.18	7,066.47	.....	.....	7,066.47
76,211,700,407.61	(85,980,876.74)	60,248,578.52	556,501,986.14	530,769,687.92
32,318,368,666.79	4,380,952.36	219,004.63	2,333,288,201.32	2,337,888,158.31
6,010,077,929.00	191,012.30	.....	70,342,695.00	70,533,707.30
1,992,773,852.68	60,726.18	911,200.00	31,950,077.83	32,922,004.01
291,478,797.78	267,447.52	.....	22,590,481.77	22,857,929.29
11,629,708,268.82	50,589.66	.....	54,500,000.02	54,550,589.68
4,821,134,533.95	129,921.75	.....	2,300,000.00	2,429,921.75
9,082,630,802.85	(19,299.04)	2,000,000.00	34,344,000.00	36,324,700.96
3,141,847,452.13	92,946.41	.....	392,484,651.00	392,577,597.41
$145,499,720,711.61	$ (80,826,579.60)	$ 63,378,783.15	$ 3,498,302,093.08	$ 3,480,854,296.63

EXHIBIT
Statement of Receipts, Disbursements, Investments
Fiscal Year Ended

FUNDS	Cash Balance July 1, 1981	Receipts
DEPARTMENT OF HEALTH		
Virginia Medical Assistance Program and Norfolk General Hospital	$ 55,159.85	$ 60,116.70
NORFOLK STATE UNIVERSITY		
Lewis I. Jaffe Memorial Scholarship Fund	.....	287.44
STATE BOARD OF EDUCATION:		
Dawson Fund	18.71	139,373.78
STATE HOSPITAL BOARD:		
Endowment Fund	7,261.80	7,981.97
UNIVERSITY OF VIRGINIA:		
Clinch Valley College:		
Surface and Mineral Lease	420,147.65	60,717.41
VIRGINIA STATE SCHOOL:		
Richard Mooney Scholarship Fund	6,528.47	2,610.92
VIRGINIA SUPPLEMENTAL RETIREMENT SYSTEM:		
Regular Account	(8,035,663.11)	31,051,501,296.39
Margaret L. Zincke Fund	2,223.54	5,440.02
OTHER:		
Alexandria Historical Restoration and Preservation	16,254.08	26,328.32
County Drainage District No. 1	2,458.76	130.37
Colgate W. Darden, Jr., Trustee	18,735.35	1,009.54
Paul G. McIntire Fund:		
For McIntire High School, Albemarle County	.....	487.50
For Lane High School, Charlottesville	.....	487.50
Shenandoah National Park:		
Circuit Court Cases	15,172.02	925.68
Spanish American War Claims	704.79	476.32
Virginia Drug Abuse Trust Fund	89,585.13	11,727.89
Virginia State Employees Defense Bond Trust Fund	19,726.35	3,359,861.11
William T. Reed, Jr. Memorial Fund	59,699.78	28,918,263.07
Local Government Investment Pool	31,919.17	1,246,161,169.51
TOTAL	$(7,290,067.66)	$ 32,330,258,691.44

a. Stock $ 832,475,555.28
Fixed Income Securities 1,496,035,101.56

Total $2,328,510,656.84

A-1
and Balances - Special and Trust Funds
June 30, 1982

Disbursements	CASH BALANCE JUNE 30, 1982		Investments	Total Balance June 30, 1982
	Demand Deposits	Time Deposits		
$	$ 57,891.13	$ 57,385.42	$	$ 115,276.55
287.44	.....	.....	2,910.06	2,910.06
137,761.28	462.85	1,168.36	34,387.50	36,018.71
7,413.30	7,830.47	.....	75,304.22	83,134.69
480,865.06	.....	.....	.....	.....
.....	3,080.92	6,058.47	18,943.75	28,083.14
31,039,365,146.06	4,100,487.22	.....	2,328,510,656.84 a	2,332,611,144.06
3,047.64	4,615.92	.....	27,760.00	32,375.92
27,107.84	1,474.56	14,000.00	.....	15,474.56
.....	.....	2,589.13	.....	2,589.13
.....	.....	19,744.89	.....	19,744.89
487.50	.....	.....	15,000.00	15,000.00
487.50	.....	.....	15,000.00	15,000.00
.....	.....	16,097.70	.....	16,097.70
533.47	.....	647.64	.....	647.64
.....	.....	101,313.02	.....	101,313.02
3,379,587.46	.....	.....	.....	.....
28,966,588.66	11,374.19	.....	700,238.95	711,613.14
1,245,999,353.58	193,735.10	.....	3,888,000.00	4,081,735.10
$ 32,318,368,666.79	$ 4,380,952.36	$ 219,004.63	$ 2,333,288,201.32	$ 2,337,888,158.31

EXHIBIT A-2
Statement of Receipts, Disbursements and Balance - Literary Fund
Fiscal Year Ended June 30, 1982

PARTICULARS	Amount
BALANCE - JULY 1, 1981	$ (448,374.49)
RECEIPTS:	
Additions to Fund:	
Escheats	378,364.73
Fines and forfeitures	13,222,208.52
Unclaimed Property Act	2,304,380.31
Interest on Literary Fund loans	734,382.40
Income earned on invested funds	5,360,281.72
Miscellaneous	40,626.04
Transfers from Virginia Public School Authority	
Principal payments on Literary Fund loans	12,412,357.00
Interest payments on Literary Fund loans	5,386,749.52
Interest earned on invested funds	1,477,965.55
Sub-total	41,317,315.79
Other Receipts:	
Investments matured - U.S. Government obligations	5,969,400,000.00
Total Receipts	6,010,717,315.79
Total Receipts and Balance	6,010,268,941.30
DISBURSEMENTS:	
Loans to counties, cities and towns	20,555,429.00
Appropriation to Department of Education for State employer contribution for teacher retirement	8,422,500.00
Investments purchased - U.S. Government obligations	5,981,100,000.00
Total Disbursements	6,010,077,929.00
BALANCE - JUNE 30, 1982	$ 191,012.30

EXHIBIT A-3
Statement of Changes in the Principal Account of the Literary Fund
Fiscal Year Ended June 30, 1982

PARTICULARS	Amount
BALANCE - JULY 1, 1981	
Cash in bank	$ (448,374.49)
Loans to counties, cities and towns	32,110,152.00
Investments - U.S. Government obligations	30,700,000.00
Total Balance	62,361,777.51
ADDITIONS (Exhibit A-2)	41,317,315.79
Total Additions and Balance	103,679,093.30
DEDUCTIONS:	
Appropriation to Department of Education for State employer contribution for teacher retirement	8,422,500.00
Transfer to Virginia Public School Authority:	
Literary Fund Notes:	
July 1, 1981	7,617,652.00
January 1, 1982	17,105,234.00
Total Deductions	33,145,386.00
BALANCE - JUNE 30, 1982	
Cash in bank	191,012.30
Loans to counties, cities and towns	27,942,695.00
Investments - U.S. Government obligations	42,400,000.00
Total Balance	$ 70,533,707.30

EXHIBIT A-3-A
Statement of Changes in Loans made to Counties, Cities and Towns - Literary Fund
Fiscal Year Ended June 30, 1982

COUNTY	Balance July 1, 1981	Loans Made During Year	Loans Transferred To VPSA	Balance June 30, 1982
Albemarle	$ 1,750,000.00	$ 1,250,000.00	$ 2,000,000.00	$ 1,000,000.00
Amelia	.....	409,611.00	.....	409,611.00
Bath	.....	48,509.00	.....	48,509.00
Bedford	75,000.00	440,000.00	.....	515,000.00
Botetourt	228,040.00	771,960.00	.....	1,000,000.00
Buchanan	.....	2,000,000.00	.....	2,000,000.00
Carroll	671,643.00	26,133.00	671,643.00	26,133.00
Chesterfield	4,222,632.00	1,540,698.00	1,090,625.00	4,672,705.00
Clifton Forge	.....	711,047.00	.....	711,047.00
Dinwiddie	534,775.00	465,225.00	1,000,000.00	.....
Franklin	546,980.00	99,020.00	646,000.00	.....
Frederick	1,000,000.00	.....	1,000,000.00	.....
Giles	921,957.00	700,000.00	921,957.00	700,000.00
Hanover	1,485,000.00	919,517.00	1,485,000.00	919,517.00
King & Queen	.....	243,806.00	.....	243,806.00
King William	28,438.00	298,761.00	.....	327,199.00
Louisa	.....	747,354.00	.....	747,354.00
Loudoun	810,000.00	.....	810,000.00	.....
Lunenburg	297,689.00	.....	297,689.00	.....
Madison	396,259.00	501,241.00	.....	897,500.00
Mecklenburg	2,230,978.00	126,010.00	2,031,998.00	324,990.00
Montgomery	2,050,000.00	741,000.00	1,000,000.00	1,791,000.00
Page	.....	359,585.00	.....	359,585.00
Patrick	121,541.00	411,576.00	.....	533,117.00
Powhatan	1,900,000.00	.....	1,000,000.00	900,000.00
Prince Edward	.....	1,726,357.00	.....	1,726,357.00
Prince William	1,163,320.00	375,000.00	1,538,320.00	.....
Richmond	159,559.00	840,391.00	.....	999,950.00
Rockbridge	1,000,000.00	.....	1,000,000.00	.....
Rockingham	671,628.00	185,517.00	705,500.00	151,645.00
Russell	1,606,220.00	46,340.00	1,652,560.00	.....
Smyth	528,500.00	151,500.00	300,000.00	380,000.00
Spotsylvania	123,000.00	877,000.00	1,000,000.00	.....
Tazewell	2,419,515.00	217,507.00	662,576.00	1,974,446.00
Washington	1,850,000.00	400,000.00	2,250,000.00	.....
Wythe	924,311.00	75,689.00	.....	1,000,000.00
York	514,518.00	.....	514,518.00	.....
Total Counties	30,231,503.00	17,706,354.00	23,578,386.00	24,359,471.00
CITIES AND TOWNS				
Chesapeake	.....	1,700,000.00	.....	1,700,000.00
Fairfax	.....	272,000.00	.....	272,000.00
Harrisonburg	137,564.00	576,193.00	144,500.00	569,257.00
Lexington	343,169.00	184,758.00	.....	527,927.00
Manassas City	1,000,000.00	.....	1,000,000.00	.....
Manassas Park	.....	104,040.00	.....	104,040.00
Poquoson	397,916.00	12,084.00	.....	410,000.00
Total Cities and Towns	1,878,649.00	2,849,075.00	1,144,500.00	3,583,224.00
Grand Total	$ 32,110,152.00	$ 20,555,429.00	$ 24,722,886.00	$ 27,942,695.00

EXHIBIT

Statement of Receipts, Disbursements, Investments and Balances

Fiscal Year Ended

FUNDS	Cash Balance July 1, 1981	Receipts
REVENUE BONDS:		
Longwood College:		
Dormitory - 1958	$ 10,215.37	309,830.02
Dormitory - 1964	967.22	19,000.00
Student Activities Building - 1965	2,063.55	112,100.00
James Madison University:		
Dining Hall - 1963	3,572.08	607,666.15
Dormitory - 1958	16,096.46	521,236.53
Dormitory - 1963	4,616.75	415,690.79
Dormitory - 1965	41,224.70	553,714.70
Dormitory - 1967	14,037.30	1,020,607.27
Dormitory - 1968	10,449.47	671,670.45
Mary Washington College:		
Dormitory - 1961	13,046.06	497,340.47
Dormitory - 1965	42,886.31	961,280.23
Norfolk State University:		
Campus Center Building - 1965	238.96	217,200.00
Dormitory - 1968	35,213.34	1,418,265.22
Dormitory - 1982	.....	203,406,096.74
Old Dominion University:		
Physical Education Building - 1968	401.49	84,700.00
Radford University:		
Dormitory and Infirmary - 1962	1,284.94	445,962.50
Dormitory - 1964	42,090.76	828,017.10
Dormitory - 1965	66,935.17	1,093,639.61
Dormitory and Dining Hall Facilities - 1968	197,065.92	3,254,532.31
Library - 1965	81.89	246,000.00
University of Virginia:		
Clinch Valley College:		
Dormitories:		
Project Revenue Fund	19,635.50	190,951.79
Sinking & Debt Funds		
1969 Issue	2,314.30	200,805.00
1973 Issue	718.13	32,742.50
Faculty Housing - 1958:		
Project Revenue Fund	4,361.64	97,520.00
Building Maintenance & Reserve Fund	.....	.....
Sinking and Debt Funds	(499.59)	49,500.00
Dormitory - 1962	129,712.71	1,619,073.81
Field House and Gymnasium - 1964	13,598.39	1,027,676.01
Library - 1965	25,995.67	479,575.73
Student Apartments - 1962	17,111.37	832,926.70
Student Apartments and Dormitory Buildings - 1965	123,367.70	2,038,293.22
Virginia Commonwealth University:		
General Academic Division:		
Dormitory - 1965	144,954.74	2,174,108.61
Medical College of Virginia Health Sciences Division:		
Clinical Center - 1965:		
Project Revenue Fund	.....	5,867,571.43
Sinking and Debt Funds	82,945.08	7,965,629.82
Dormitory - 1957:		
Project Revenue Fund	157.96	476,330.00
Building Maintenance Reserve	(792.66)	55,000.00
Equipment Reserve	1,234.03	189,200.00
Sinking and Debt Funds	64.87	7,875.00
Dormitory - 1965	37,365.13	843,875.22

A-4
- Sinking, Debt and Related Debt Funds - Institutions of Higher Education
June 30, 1982

Disbursements	CASH BALANCE JUNE 30, 1982		Investments at Cost or Book Value	Total Balance June 30, 1982
	Demand Deposits	Time Deposits		
$ 319,054.15	$ 991.24	$	76,762.25	77,753.49
19,967.22	.....	.....	.....	.....
112,013.88	2,149.67	.....	9,758.89	11,908.56
609,607.44	1,630.79	.....	151,326.02	152,956.81
534,583.31	2,749.68	.....	179,519.69	182,269.37
415,970.66	(113.12)	4,450.00	115,949.38	120,286.26
553,816.50	1,272.90	39,850.00	170,744.74	211,867.64
1,019,079.39	1,665.18	13,900.00	287,085.41	302,650.59
671,294.84	775.08	10,050.00	182,938.37	193,763.45
474,330.09	36,056.44	.....	125,791.43	161,847.87
958,874.43	3,392.11	41,900.00	242,213.48	287,505.59
204,377.05	13,061.91	.....	.....	13,061.91
1,417,333.16	2,145.40	34,000.00	348,145.88	384,291.28
203,290,922.44	115,174.30	.....	4,100,000.00	4,215,174.30
85,101.49	.....	.....	.....	.....
438,613.47	8,633.97	.....	83,951.36	92,585.33
829,525.97	3,631.89	36,950.00	253,947.73	294,529.62
1,089,804.78	6,020.00	64,750.00	325,237.83	396,007.83
3,240,106.64	15,391.59	196,100.00	815,296.32	1,026,787.91
204,157.14	41,924.75	.....	.....	41,924.75
183,977.54	26,609.75	.....	19,517.78	46,127.53
202,673.24	446.06	.....	42,470.48	42,916.54
33,033.13	427.50	.....	.....	427.50
93,137.67	8,743.97	.....	29,276.67	38,020.64
.....	.....	.....	.....	
48,138.55	861.86	.....	12,212.75	13,074.61
1,654,939.51	24,397.01	69,450.00	504,214.88	598,061.89
1,022,558.25	18,716.15	.....	250,355.53	269,071.68
498,571.19	7,000.21	.....	83,017.62	90,017.83
833,003.21	984.86	16,050.00	248,111.58	265,146.44
2,041,019.23	5,741.69	114,900.00	609,675.02	730,316.71
2,183,047.90	8,165.45	127,850.00	621,432.64	757,448.09
5,867,571.43	.....	.....	.....	.....
8,025,095.17	23,479.73	.....	595,110.95	618,590.68
474,573.96	1,914.00	.....	19,544.60	21,458.60
55,811.64	(1,604.30)	.....	19,373.11	17,768.81
188,722.31	1,711.72	.....	63,048.36	64,760.08
7,875.00	64.87	.....	100,000.00	100,064.87
829,789.16	4,451.19	47,000.00	234,841.26	286,292.45

EXHIBIT A-4

FUNDS	Cash Balance July 1, 1981	Receipts
REVENUE BONDS - CONTINUED:		
Virginia Military Institute:		
Construction Revenue Notes	$ 141,125.00	$ 3,750,000.00
Temporary Investment Account for Proceeds of Construction Revenue Notes	(122,675.56)	53,736,152.86
Corps Building	10,245.49	203,886.02
Virginia Polytechnic Institute and State University:		
Dormitory and Dining Hall System:		
Project Revenue Fund	(893,054.90)	927,986,388.57
Reserve Maintenance Fund	.....	.....
Redemption and Surplus Fund	52,797.36	360,471,968.06
Reserve Fund	(48,627.22)	3,886,725.56
Sinking and Debt Funds:		
Dining Facilities - 1962	7,325.65	509,700.00
Dormitory - 1962	13,475.53	701,800.00
Dormitory - 1963	(9,147.48)	758,191.26
System - 1965	5,007.50	668,952.50
System - 1968	9,945.00	528,898.75
Student Activities and Physical Education Building - 1961	.....	.....
Student Center Fee Bonds - 1968:		
Project Revenue Fund	37,786.70	85,580,744.42
Reserve Fund	(17,840.00)	741,033.88
Surplus Fund	25,947.69	309,063,857.65
Sinking and Debt Funds	7,325.00	170,780.00
Virginia State University:		
Dormitory - 1965	25,823.52	429,753.70
Physical Education Building and Gymnasium - 1965	23,835.45	558,909.76
Revenue - 1951	192.00	.....
College of William and Mary:		
Dining Hall Building - 1965	1,041.40	403,200.00
Dormitory - 1962	274.54	490,400.00
Dormitory - 1964	1,143.76	86,800.00
Dormitory - 1967	21,518.04	1,397,649.82
Library Building - 1965	(2,907.31)	391,491.25
TOTAL	$ 395,289.87	$ 1,993,350,488.99

( ) Denotes overdraft

a. Sinking and Debt Funds	$ 14,871,284.63
Related Debt Funds	18,050,719.38
Total	$ 32,922,004.01

- Continued

Disbursements	CASH BALANCE JUNE 30, 1982		Investments at Cost or Book Value	Total Balance June 30, 1982
	Demand Deposits	Time Deposits		
$ 3,891,125.00	$	$	.....	$ .....
53,613,477.30	.....	.....	.....	.....
182,515.49	1,316.02	30,300.00	36,116.64	67,732.66
927,645,087.93	(551,754.26)	.....	1,525,000.00	973,245.74
.....	.....	.....	.....	.....
360,361,407.39	163,358.03	.....	14,382,441.12	14,545,799.15
3,844,758.69	(6,660.35)	.....	1,303,180.35	1,296,520.00
515,643.80	1,381.85	.....	101,577.44	102,959.29
708,475.97	6,799.56	.....	137,395.42	144,194.98
744,813.86	4,229.92	.....	159,174.72	163,404.64
671,502.50	2,457.50	.....	.....	2,457.50
529,028.75	9,815.00	.....	.....	9,815.00
.....	.....	.....	.....	.....
85,641,629.34	(23,098.22)	.....	386,499.38	363,401.16
716,612.98	6,580.90	.....	166,129.10	172,710.00
309,075,512.67	14,292.67	.....	1,965,845.00	1,980,137.67
176,165.00	1,940.00	.....	.....	1,940.00
429,206.84	1,070.38	25,300.00	133,909.80	160,280.18
558,596.81	1,348.40	22,800.00	145,282.23	169,430.63
.....	192.00	.....	.....	192.00
398,855.24	5,386.16	.....	39,009.60	44,395.76
463,134.32	27,540.22	.....	97,723.00	125,263.22
87,943.76	.....	.....	.....	.....
1,401,412.31	2,155.55	15,600.00	378,855.68	396,611.23
384,874.59	3,709.35	.....	71,066.34	74,775.69
$ 1,992,773,852.68	$ 60,726.18	$ 911,200.00	31,950,077.83	$ 32,922,004.01

EXHIBIT

Statements of Receipts, Disbursements, Investments

Fiscal Year Ended

	General and Prior Debt	Higher Educational Institutions Bonds Series 1969
CASH BALANCE - July 1, 1981	$ 231.06	$ .....
RECEIPTS:		
Investments (sold or redeemed)	101,797.21	.....
Income on investments	3,202.79	.....
Collections from institutions for principal and interest payments (Exhibit A-5-A)	.....	.....
Appropriation from the General Fund	.....	5,476,800.00
Transfer from Revenue Fund	.....	.....
Accrued interest sold	.....	.....
Total Receipts	105,000.00	5,476,800.00
Total Receipts and Balance	105,231.06	5,476,800.00
DISBURSEMENTS:		
Interest and principal payments	.....	5,476,800.00
Investments purchased	90,481.77	.....
Transfer to general fund	.....	.....
Total Disbursements	90,481.77	5,476,800.00
Cash Balance June 30, 1982	14,749.29	.....
Investment Balance June 30, 1982	90,481.77	.....
ACCOUNT BALANCE JUNE 30, 1982	$ 105,231.06	$ .....

A-5
and Balances - Public Debt Sinking Funds
June 30, 1981

Mental Hospitals and Institutions Bonds Series 1969	Higher Educational Institutions Bonds (9-c) Series 1971,73,76,79, 81 & 82	Transportation Facilities Bonds (9-c) Series 1973	Public Facilities Bonds Series 1978	Total
$	$ 63,405.64	$ 90,027.14	$	$ 153,663.84
.....	252,900,000.00	.....	.....	253,001,797.21
.....	136,922.27	.....	.....	140,125.06
.....	7,100,212.68	.....	.....	7,100,212.68
1,141,000.00	.....	.....	11,598,300.00	18,216,100.00
.....	.....	13,056,090.04	.....	13,056,090.04
.....	78,256.47	.....	.....	78,256.47
1,141,000.00	260,215,391.42	13,056,090.04	11,598,300.00	291,592,581.46
1,141,000.00	260,278,797.06	13,146,117.18	11,598,300.00	291,746,245.30
1,141,000.00	7,178,466.01	11,093,750.00	11,598,300.00	36,488,316.01
.....	253,000,000.00	1,900,000.00	.....	254,990,481.77
.....	.....	.....	.....	.....
1,141,000.00	260,178,466.01	12,993,750.00	11,598,300.00	291,478,797.78
.....	100,331.05	152,367.18	.....	267,447.52
.....	500,000.00	22,000,000.00	.....	22,590,481.77
$	$ 600,331.05	$ 22,152,367.18	$	$ 22,857,929.29

Exhibit A-5-A
Statement of Principal & Interest Collected from Higher Educational Institutions
For 9-C Series 1971, 1973, 1976, 1979, 1981 and 1982 Bonds
Fiscal Year Ended June 30, 1982

INSTITUTION AND PROJECT	Amount
CHRISTOPHER NEWPORT COLLEGE:	
Campus Center - 1973	$ 80,960.00
Tennis Courts - 1979	8,075.00
GEORGE MASON UNIVERSITY:	
Student Union Building - 1973.	140,295.00
Student Union Building - (Phase II) - 1976	115,337.50
Student Housing - 1979	326,442.50
LONGWOOD COLLEGE:	
Dormitory - 1971	366,200.00
Dining Hall - 1973	34,250.00
Physical Education Building - 1982	33,578.34
Athletic Fields - 1982	4,000.00
JAMES MADISON UNIVERSITY:	
Dormitory - 1971	359,559.30
Student Activity Center - 1971	125,820.50
Physical Education Building - 1971	264,360.20
Dining Hall - 1973	69,510.00
Reed Infirmary - 1973.	26,480.00
Dormitory Students - 1973.	220,880.00
Outdoor Recreation and Athletic Facilities - 1976.	62,287.50
New Dormitory - 1976	216,562.50
Dormitory Complex - 1979B.	72,667.50
Addition to Campus Center.	108,460.00
Dormitory - 1979C.	193,450.00
NORFOLK STATE UNIVERSITY:	
Cafeteria and Dining Hall - 1973	55,745.00
Student Housing - 1979	130,695.00
OLD DOMINION UNIVERSITY:	
Dormitory Complex - 1973	301,800.00
Addition and Student Center - 1979	159,880.00
Powhatan Field Apt. Phase I - 1982A.	99,278.33
RADFORD UNIVERSITY:	
Student Activity Building - 1973	167,145.00
UNIVERSITY OF VIRGINIA:	
Dormitory - 1971	43,909.40
Parking Garage - 1971.	14,870.60
JAG School Building - 1973	405,225.00
Observatory Dining Facility - 1973	79,695.00
Student Apartments Nurses - 1973	93,385.00
Dormitory - Student Nurses - 1973.	138,235.00
Dormitory - 1976	439,437.50
Executive Center Housing - 1979.	60,122.50
Graduate Housing - 1979.	46,782.50
Medical Center Parking - 1982A	93,580.00
Food Service Building - 1982A.	41,498.34
VIRGINIA COMMONWEALTH UNIVERSITY:	
Parking Facilities - 1976.	401,037.50
Low Rise Dormitory - 1981A	185,556.00
Ramp to 13th Street Parking.	24,000.00
Low Rise Dormitory - 1982B	28,876.67
VIRGINIA MILITARY INSTITUTE:	
LeJeune and Crovet Halls - 1973	12,935.00
VIRGINIA POLYTECHNIC INSTITUTE:	
Dormitory - 1971	267,780.00
Bookstore - 1976	97,762.50
VIRGINIA STATE UNIVERSITY:	
Dining Hall Renovation - 1976.	30,750.00
COLLEGE OF WILLIAM AND MARY:	
Dormitory - 1971	212,872.40
Physical Education Building - 1971	163,627.60
Infirmary - 1973	45,870.00
Dormitory Renovation - 1976.	250,975.00
Randolph Residential Complex - 1982A	132,315.00
Renovation of Cary Field - 1982A	45,395.00
Total	$ 7,100,212.68

EXHIBIT
Statement of Receipts, Disbursements,
General Obligation Bonds
Fiscal Year Ended

PARTICULARS	Transportation Facilities Bonds Series 1973	Educational Institutions
CASH BALANCE - July 1, 1981		
Demand deposits	$ 106,086.12	$ (2,953,589.37)
Time deposits	.....	5,000,000.00
Total Cash Balance.	106,086.12	2,046,410.63
RECEIPTS:		
Investments sold or matured	2,143,200,000.00	4,093,250,000.00
Income on investments	2,350,621.92	3,684,414.83
Recovery of transfers to appropriation account.	.....	.....
Total Receipts.	2,145,550,621.92	4,096,934,414.83
Total Receipts & Balances	2,145,656,708.04	4,098,980,825.46
DISBURSEMENTS:		
Investments purchased	2,145,500,000.00	4,094,650,000.00
Transfers to appropriation accounts for Construction Cost	27,539.93	3,733,182.56
Transfers Sinking Fund.	.....	.....
Total Disbursements	2,145,527,539.93	4,098,383,182.56
CASH BALANCE - June 30, 1982		
Demand deposits	129,168.11	597,642.90
Time deposits	.....	.....
Total Cash Balance.	129,168.11	597,642.90
INVESTMENT BALANCE.	14,700,000.02	18,800,000.00
ACCOUNT BALANCE	$ 14,829,168.13	$ 19,397,642.90

( ) Denotes overdraft

A-6
Investments and Balances
Construction Funds
June 30, 1982

PUBLIC FACILITIES BONDS - SERIES 1978

Correctional Facilities	Mental Health Facilities	Park and Recreational Facilities	Port Facilities	Total
$ (1,366,905.70)	$ (4,676.45)	$ 6,301.51	$ (13,274.78)	(4,226,058.67)
				5,000,000.00
(1,366,905.70)	(4,676.45)	6,301.51	(13,274.78)	773,941.33
2,488,400,000.00	1,452,350,000.00	1,296,600,000.00	146,050,000.00	11,619,850,000.00
1,430,542.39	839,424.38	745,656.22	84,257.41	9,134,917.15
2,489,830,542.39	1,453,189,424.38	1,297,345,656.22	146,134,257.41	11,628,984,917.15
2,488,463,636.69	1,453,184,747.93	1,297,351,957.73	146,120,982.63	11,629,758,858.48
2,487,250,000.00	1,452,150,000.00	1,296,750,000.00	145,950,000.00	11,622,250,000.00
1,213,098.56	1,158,998.82	704,585.50	620,863.45	7,458,268.82
2,488,463,098.56	1,453,308,998.82	1,297,454,585.50	146,570,863.45	11,629,708,268.82
538.13	(124,250.89)	(102,627.77)	(449,880.82)	50,589.66
538.13	(124,250.89)	(102,627.77)	(449,880.82)	50,589.66
9,750,000.00	5,500,000.00	5,250,000.00	500,000.00	54,500,000.02
$ 9,750,538.13	$ 5,375,749.11	$ 5,147,372.23	$ 50,119.18	54,550,589.68

EXHIBIT A-7
Statement of Receipts, Disbursements, Investments and Balances
Richmond Petersburg Turnpike Revenue Fund
Fiscal Year Ended June 30, 1982

CASH BALANCE - July 1, 1981	$ (222,323.72)
RECEIPTS:	
Additions to Fund:	
Toll revenue facilities	17,944,360.48
Interest on investments	4,043,880.52
Miscellaneous income	498,538.42
Total additions to fund	22,486,779.42
Other Receipts:	
Investments sold or matured	4,799,000,000.00
Total Receipts	4,821,486,779.42
Total Receipts and Balance	4,821,264,455.70
DISBURSEMENTS:	
Investments purchased	4,798,200,000.00
Transfers to other funds	
Revenue operating fund	6,669,899.31
Reserve maintenance fund	3,208,544.60
Sinking fund	13,056,090.04
Total Disbursements	4,821,134,533.95
Cash Balance - June 30, 1982	129,921.75
Investment Balance - June 30, 1982	2,300,000.00
ACCOUNT BALANCE - June 30, 1982 (Exhibit A-7-A)	$ 2,429,921.75

EXHIBIT A-7-A
Statement of Fund Accounts - Richmond Petersburg Turnpike
Fiscal Year Ended June 30, 1982

PARTICULARS	Revenue Fund	Reserve Maintenance Fund	Total
BALANCE - July 1, 1981	716,044.78	$ 2,161,631.50	$ 2,877,676.28
Additions to Fund:			
Receipts (Exhibit A-7)	22,117,194.43	369,584.99	22,486,779.42
Allocation from Revenue Fund . . .	.....	2,000,000.00	2,000,000.00
Total Additions	22,117,194.43	2,369,584.99	24,486,779.42
Total Additions & Balance . . .	22,833,239.21	4,531,216.49	27,364,455.70
Deductions:			
Transfers:			
Operating Funds	6,669,899.31	3,208,544.60	9,878,443.91
Reserve Maintenance Fund . . .	2,000,000.00	.....	2,000,000.00
Sinking Fund	13,056,090.04	.....	13,056,090.04
Total Deductions	21,725,989.35	3,208,544.60	24,934,533.95
BALANCE - June 30, 1982	$ 1,107,249.86	$ 1,322,671.89	$ 2,429,921.75

EXHIBIT
Statement of Receipts, Disbursements
Special Capital Improvement
Fiscal Year Ended

PARTICULARS	MEDICAL COLLEGE OF VIRGINIA HOSPITALS			REVENUE
	Consolidated Investments[a]	Construction Fund	Bond Service Account	Debt Service Reserve
CASH BALANCE - July 1, 1981				
Demand Deposits	$ (21,800,000.00)	$ 16,166,489.21	$	$ 3,712,886.45
Time Deposits	.....	3,000,000.00	.....	.....
Total Cash Balance	(21,800,000.00)	19,166,489.21	.....	3,712,886.45
RECEIPTS:				
Investments sold or matured	4,919,650,000.00	.....	.....	.....
Interest on investments	.....	3,449,814.58	.....	.....
Transfer from hospital for depreciation	.....	.....	.....	.....
Bond Service Account	.....	.....	6,099,550.04	.....
Transfer from bond service account	.....	.....	.....	1,194,913.55
Transfer from Virginia Port Authority				
Bond Service Account	.....	.....	.....	.....
Debt Service Reserve Account	.....	.....	.....	.....
Contributions to Virginia Port Authority from Coal Companies	.....	.....	.....	.....
Total Receipts	4,919,650,000.00	3,449,814.58	6,099,550.04	1,194,913.55
Total Receipts and Balance	4,897,850,000.00	22,616,303.79	6,099,550.04	4,907,800.00
DISBURSEMENTS:				
Investments Purchased	4,913,450,000.00	.....	.....	.....
Transfer to bond service account	.....	.....	.....	.....
Interest and principal payments to paying agents	.....	.....	4,904,662.50	.....
Equipment purchased	.....	.....	.....	.....
Transfer to debt servoce reserve	.....	.....	1,194,913.55	.....
Transfer to appropriation account for construction	.....	9,990,612.75	.....	.....
To General Account of Authority	.....	.....	.....	.....
Total Disbursements	4,913,450,000.00	9,990,612.75	6,099,576.05	.....
CASH BALANCE - June 30, 1982				
Demand Deposits	(15,600,000.00)	10,625,691.04	(26.01)	4,907,800.00
Time Deposits	.....	2,000,000.00	.....	.....
Total Cash Balance	(15,600,000.00)	12,625,691.04	(26.01)	4,907,800.00
Investment Balance - June 30, 1982	15,600,000.00	.....	.....	.....
Account Balance - June 30, 1982	$.....	$ 12,625,691.04	$ (26.01)	4,097,800.00

a. Includes Medical College of Virginia Construction Fund, Bond Service Account and Debt Service Reserve.
b. Debt Service Reserve Account Balance.

A-8
Investments and Balances
Revenue Bond Funds
June 30, 1982

BOND FUND		VIRGINIA PORT AUTHORITY			
Depreciation Reserve	Sinking Fund "78"	Construction Fund "80"	Sinking Fund "80"	Special Fund	Total
$ 231,656.99	$ 40,556.31	$ 30,049.21	$ 30,458.39	$	$ (1,587,903.44)
.....	.....	.....	.....	.....	3,000,000.00
231,656.99	40,556.31	30,049.21	30,458.39	.....	1,412,096.56
3,481,250,000.00	287,100,000.00	316,600,000.00	.....	57,500,000.00	9,062,100,000.00
2,323,631.88	169,853.56	192,721.27	.....	35,193.03	6,171,214.32
3,198,721.88	.....	.....	.....	.....	3,198,721.88
.....	.....	.....	.....	.....	6,099,550.04
.....	.....	.....	.....	.....	1,194,913.55
.....	1,259,437.50	.....	2,162,336.00	.....	3,421,773.50
.....	.....	.....	47,400.00	.....	47,400.00
.....	.....	.....	.....	965,833.96	965,833.96
3,486,772,353.76	288,529,291.06	316,792,721.27	2,209,736.00	58,501,026.99	9,083,199,407.25
3,487,004,010.75	288,569,847.37	316,822,770.48	2,240,194.39	58,501,026.99	9,084,611,503.81
3,485,250,000.00	286,700,000.00	315,100,000.00	.....	57,600,000.00	9,058,100,000.00
1,618,721.88	.....	.....	.....	.....	1,618,721.88
.....	1,259,437.50	.....	2,200,235.00	.....	8,364,335.00
277,588.23	.....	.....	.....	.....	277,588.23
.....	.....	.....	.....	.....	1,194,913.55
.....	.....	1,977,425.87	.....	.....	11,968,038.62
.....	194,035.33	.....	.....	913,170.24	1,107,205.57
3,487,146,310.11	288,153,472.83	317,077,425.87	2,200,235.00	58,513,170.24	9,082,630,802.85
(142,299.36)	416,374.54	(254,655.39)	39,959.39	(12,143.25)	(19,299.04)
.....	.....	.....	.....	.....	2,000,000.00
(142,299.36)	416,374.54	(254,655.39)	39,959.39	(12,143.25)	1,980,700.96
16,700,000.00	900,000.00	600,000.00	444,000.00	100,000.00	34,344,000.00
$ 16,557,700.64	$ 1,316,374.54	$ 345,344.61	$ 483,959.39	$ 87,856.75	$ 36,324,700.96

EXHIBIT

Statement of Receipts, Disbursements, and

Fiscal Year Ended

PARTICULARS	Purchase	Income
BALANCE - July 1, 1981	$	$ (14,224.28)
RECEIPTS:		
Sale of Authority Bonds	9,120,000.00	.....
Premium on bonds sold	179.10	.....
Accrued interest sold	.....	.....
Principal payments school bonds and notes	.....	15,545,000.00
Recovery of accrued interest purchased	.....	.....
Interest on investments - local bonds and notes	.....	11,665,054.25
Repayment of Literary Fund loans	.....	.....
Interest on Literary Fund loans	.....	.....
Investments sold or matured - U.S. Government obligations	60,770,000.00	437,250,000.00
Interest on investments - U.S. Government obligations	.....	341,331.80
Transfers:		
Purchase Fund	.....	.....
Income Fund	.....	.....
Total Receipts	69,890,179.10	464,801,386.05
Total Receipts and Balances	69,890,179.10	464,787,161.77
DISBURSEMENTS:		
Investments purchased - local bonds	9,120,000.00	.....
Accrued interest purchased	291,772.56	.....
Investments purchased - U.S. Government obligations	60,770,000.00	437,050,000.00
Interest and principal payments to paying agent	.....	.....
Transfers:		
Income Fund	.....	.....
Sinking Bond Service Fund	.....	26,963,607.50
Reserve Fund	.....	.....
Literary Fund	.....	.....
Treasurer of Virginia Public School Authority	.....	.....
General Fund	.....	517,200.37
Total Disbursements	70,181,772.56	464,530,807.87
BALANCE - June 30, 1982	$ (291,593.46)	$ 256,353.90

A-9
Balances - Virginia Public School Authority
June 30, 1982

Sinking Bond Service	Reserve	General	Elimination	Total
$	$ 106,508.24	$ 53,394.49	$	$ 145,678.45
.....	.....	.....	.....	9,120,000.00
.....	.....	.....	.....	179.10
218,768.11	.....	.....	.....	218,768.11
.....	.....	.....	.....	15,545,000.00
.....	.....	.....	.....	.....
.....	.....	.....	.....	11,665,054.25
.....	12,328,196.00	.....	.....	12,328,196.00
.....	5,344,058.39	.....	.....	5,344,058.39
.....	2,425,680,000.00	162,150,000.00	.....	3,085,850,000.00
.....	1,382,132.44	.....	.....	1,723,464.24
.....	.....	.....	.....	.....
26,963,607.50	.....	517,200.37	27,480,807.87	.....
27,182,375.61	2,444,734,386.83	162,667,200.37	27,480,807.87	3,141,794,720.09
27,182,375.61	2,444,840,895.07	162,720,594.86	27,480,807.87	3,141,940,398.54
.....	.....	.....	.....	9,120,000.00
.....	.....	.....	.....	291,772.56
.....	2,425,730,000.00	162,600,000.00	.....	3,086,150,000.00
26,963,607.50	.....	.....	.....	26,963,607.50
.....	.....	.....	.....	.....
.....	.....	.....	26,963,607.50	.....
.....	.....	.....	.....	.....
.....	19,277,072.07	.....	.....	19,277,072.07
.....	.....	45,000.00	.....	45,000.00
.....	.....	.....	517,200.37	.....
26,963,607.50	2,445,007,072.07	162,645,000.00	27,480,807.87	3,141,847,452.13
$ 218,768.11	$ (166,177.00)	$ 75,594.86	$	$ 92,946.41

EXHIBIT

Statement of the Condition of the Public

	General and Prior Debt	Higher Educational Institutions Bonds Series 1969
ASSETS		
Cash in banks	$ 14,749.29	$ .....
Investments (cost value)	90,481.77	.....
Total Assets	105,231.06	.....
Amount required for redemption of debt:		
Bonds payable	.....	9,600,000.00
Old and Unfunded Debt	368,677.02	.....
Total	473,908.08	9,600,000.00
LIABILITIES AND SURPLUS		
Liabilities:		
Matured interest payable	846.25	.....
Long term indebtedness (Schedule B-1):		
Century Bonds	2,223.74	.....
Riddleberger Bonds	378.49	.....
Riddleberger Refunding Bonds	1,000.00	.....
Higher Educational Institutions Bonds - Series 1969	.....	9,600,000.00
Mental Hospitals and Institutions Bonds - Series 1969	.....	.....
Higher Educational Institutions Bonds (9-c):		
Series 1971	.....	.....
Series 1973	.....	.....
Series 1976	.....	.....
Series 1979	.....	.....
Series 1981	.....	.....
Series 1982	.....	.....
Transportation Facilities Bonds (9-c):		
Series 1973	.....	.....
Public Facilities Bonds - Series 1978	.....	.....
Old and Unfunded Debt	368,677.02	.....
Total Liabilities	373,125.50	9,600,000.00
Surplus:		
Available for debt service	100,782.58	.....
Total	$ 473,908.08	$ 9,600,000.00

B

Debt Sinking Funds at June 30, 1982

Mental Hospitals and Institutions Bonds Series 1969	Higher Educational Institutions Bonds (9-c) Series 1971 & 73, 76, 79, 81 & 82	Transportation Facilities Bonds (9-c) Series 1973	Public Facilities Bonds Series 1978	Total
$	$ 100,331.05	$ 152,367.18	$	$ 267,447.52
.....	500,000.00	22,000,000.00	.....	22,590,481.77
.....	600,331.05	22,152,367.18	.....	22,857,929.29
2,000,000.00	75,917,000.00	47,000,000.00	105,200,000.00	239,717,000.00
.....	.....	.....	.....	368,677.02
2,000,000.00	76,517,331.05	69,152,367.18	105,200,000.00	262,943,606.31
.....	.....	.....	.....	846.25
.....	.....	.....	.....	2,223.74
.....	.....	.....	.....	378.49
.....	.....	.....	.....	1,000.00
.....	.....	.....	.....	9,600,000.00
2,000,000.00	.....	.....	.....	2,000,000.00
.....	15,500,000.00	.....	.....	15,500,000.00
.....	13,260,000.00	.....	.....	13,260,000.00
.....	15,710,000.00	.....	.....	15,710,000.00
.....	13,900,000.00	.....	.....	13,900,000.00
.....	4,827,000.00	.....	.....	4,827,000.00
.....	12,720,000.00	.....	.....	12,720,000.00
.....	.....	47,000,000.00	.....	47,000,000.00
.....	.....	.....	105,200,000.00	105,200,000.00
.....	.....	.....	.....	368,677.02
2,000,000.00	75,917,000.00	47,000,000.00	105,200,000.00	240,090,125.50
.....	600,331.05	22,152,367.18	.....	22,853,480.81
$ 2,000,000.00	$ 76,517,331.05	$ 69,152,367.18	$ 105,200,000.00	$262,943,606.31

SCHEDULE
Detail of Long Term
At June

DESCRIPTION	BONDS SOLD		
	Amount	Date of Sale	Net Interest Cost
BONDS OR CERTIFICATES:			
Century	$ 18,115,014	2-20-91[c]	.....
Riddleberger	9,288,862	2-14-82[c]	.....
Riddleberger Refunding	2,440,000	3-3-32[c]	.....
Higher Educational Institutions Bonds - Series 1969	67,230,000	4-2-69	4.6457%
Mental Hospitals and Institutions Bonds - Series 1969	13,770,000	4-2-69	4.6547%
Higher Educational Institutions Bonds:			
Series 1971[b]	23,450,000	11-16-71	4.5246%
Series 1973[b]	20,915,000	7-17-73	4.8927%
Series 1976[b]	19,555,000	6-3-76	5.2467%
Series 1979 A and B[b]	11,340,000	6-12-79	5.2294%
Series 1979C[b]	3,695,000	6-30-80	3.00%
Series 1981[b]	4,932,000	11-17-81	3.00%
Series 1982 A and B[b]	12,820,000	1-27-82	10.9677%
Transportation Facilities Bonds - Series 1973[b]	103,000,000	12-4-73	4.754%
Public Facilities Bonds - Series 1978	125,000,000	12-13-77	4.6774%
Old and Unfunded Debt			
Total			

a. Bonds maturing after June 1, 1982 redeemable on any date from June 1, 1983.
b. Bonds issued pursuant to the provisions of Section 9-c of Article X of the Constitution of Virginia. Bonds are secured by a pledge of net revenue from capital projects constructed from proceeds of these issues.
c. Acts of Assembly approved this date.

B-1
Indebtedness - Public Debt
30, 1982

Date of Bonds	Interest Rate	Outstanding July 1, 1981	Retired Issued* During Year	Outstanding June 30, 1982	Maturity
7-1-91	3.00%	$ 2,223.74	$	$ 2,223.74	Called for redemption 1-1-37
7-1-82	3.00%	378.49	.....	378.49	7-1-32
7-1-32	4.00%	1,000.00	.....	1,000.00	7-1-62
2-1-69	4.70%	14,400,000.00	4,800,000.00	9,600,000.00	2-1-83/84
2-1-69	4.70%	3,000,000.00	1,000,000.00	2,000,000.00	2-1-83/84
12-1-71	4.30%	5,000,000.00	1,100,000.00	3,900,000.00	6-1-83/85
	4.50%	8,000,000.00	.....	8,000,000.00	6-1-86/90
	4.00%	3,600,000.00	.....	3,600,000.00	6-1-91/92
8-1-73	5.50%	4,605,000.00	1,160,000.00	3,445,000.00	2-1-83/85
	4.90%	4,240,000.00	.....	4,240,000.00	2-1-86/89
	5.00%	3,750,000.00	.....	3,750,000.00	2-1-90/92
	3.50%	1,825,000.00	.....	1,825,000.00	2-1-93/94
6-1-76	5.25%	16,460,000.00	750,000.00	15,710,000.00	6-1-83/96
6-1-79	5.00%	1,150,000.00	355,000.00	795,000.00	6-1-83/84
	5.10%	1,375,000.00	.....	1,375,000.00	6-1-85/87
	5.25%	8,200,000.00	.....	8,200,000.00	6-1-88/99
6-1-80	3.00%	3,615,000.00	85,000.00	3,530,000.00	6-1-83/09
11-17-81	3.00%	.....	105,000.00 4,932,000.00* 100,000.00	4,827,000.00	6-1-83/11
2-1-82	12.00%	.....	4,700,000.00*	4,600,000.00	6-1-83/92
	11.00%	.....	1,400,000.00*	1,400,000.00	6-1-93/94
	11.10%	.....	725,000.00*	725,000.00	6-1-95
	11.30%	.....	775,000.00*	775,000.00	6-1-96
	11.40%	.....	850,000.00*	850,000.00	6-1-97
	11.50%	.....	925,000.00*	925,000.00	6-1-98
	11.60%	.....	2,150,000.00*	2,150,000.00	6-1-99/00
	8.00%	.....	1,295,000.00*	1,295,000.00	6-1-01
12-1-73	4.25%	8,500,000.00	8,500,000.00	.....	
	4.75%	47,000,000.00[a]	.....	47,000,000.00	6-1-93
1-1-78	4.50%	52,600,000.00	6,575,000.00	46,025,000.00	8-1-82/88
	4.60%	19,725,000.00	.....	19,725,000.00	8-1-89/91
	4.70%	6,575,000.00	.....	6,575,000.00	8-1-92
	4.75%	6,575,000.00	.....	6,575,000.00	8-1-93
	4.80%	13,150,000.00	.....	13,150,000.00	8-1-94/95
	4.90%	13,150,000.00	.....	13,150,000.00	8-1-96/97
		368,677.02	.....	368,677.02	
			17,752,000.00*		
		$ 246,867,279.25	$ 24,530,000.00	$ 240,089,279.25	

EXHIBIT B-1
Application of Constitutional State
Debt Provisions as of June 30, 1982

TAXES ON "INCOME AND RETAIL SALES" TAXES	Fiscal Year Ended June 30 1982	1981	1980
Individual and fiduciary income tax	$ 1,446,132,415	$ 1,288,762,975	$ 1,102,978,714
Corporation income tax	176,965,682	182,301,322	193,847,298
State sales and use tax	670,971,980	645,203,501	595,030,461
Total	2,294,070,077	2,116,267,798	1,891,856,473
Average for the three fiscal years			2,100,731,449
1.15 times this average			2,415,841,167

STATE DEBT FOR CAPITAL PROJECTS (Section 9 (b))			
Debt limit (see above)			2,415,841,167
State Bonds	Issued	Outstanding	
Higher Educational Institutions Bonds - Series 1969	67,230,000	9,600,000	
Mental Hospitals and Institutions Bonds - Series 1969	13,770,000	2,000,000	
Public Facilities Bonds - Series 1978	125,000,000	105,200,000	116,800,000
Borrowing Limit			2,299,041,167

STATE DEBT FOR CERTAIN REVENUE PRODUCING CAPITAL PROJECTS (Section 9 (c))			
Debt limit (see above)			
State Bonds	Issued	Outstanding	
Higher Educational Institutions Bonds - Series 1971	23,450,000	15,500,000	
Higher Educational Institutions Bonds - Series 1973	20,915,000	13,260,000	
Transportation Facilities Bonds - Series 1973	103,000,000	47,000,000	
Higher Educational Institutions Bonds - Series 1976	19,555,000	15,710,000	
Higher Educational Institutions Bonds - Series 1979	15,035,000	13,900,000	
Higher Educational Institutions Bonds - Series 1981	4,932,000	4,827,000	
Higher Educational Institutions Bonds - Series 1982	12,820,000	12,720,000	122,917,000
Borrowing Limit (1)			2,292,924,167

(1) Authorized but unissued Section 9(c) State bonds:

Higher Educational Institutions Bonds (Chapter 219, Acts of 1975)	20,000,000
Higher Educational Institutions Bonds (Chapter 481, Acts of 1981)	5,723,000
Transportation Facilities Bonds (Chapter 221, Acts of 1979)	57,000,000
Total	$ 82,723,000

EXHIBIT C

Statement of Condition of Special Capital Improvement Sinking Funds

At June 16, 1982

	Medical College of Virginia Hospitals	Virginia Port Authority 1978	Virginia Port Authority 1980	Total
ASSETS				
Cash and investments	$ 4,907,773.99	$ 1,316,374.54	$ 483,959.39	6,708,107.92
Amount required for redemption of debt Bonds payable	64,400,000.00	6,940,000.00	9,065,000.00	80,405,000.00
Total	69,307,773.99	8,256,374.54	9,548,959.39	87,113,107.92
LIABILITIES AND SURPLUS				
Liabilities:				
Long term indebtedness (Exhibit C-1)				
Medical College of Virginia Hospitals				
Revenue Bond Series A	64,400,000.00	.....	.....	64,400,000.00
Virginia Port Authority Norfolk International Terminals				
Revenue Bonds of 1978	.....	6,940,000.00	.....	6,940,000.00
Virginia Port Authority Newport News Main Terminals				
Revenue Bonds of 1980	.....	.....	9,065,000.00	9,065,000.00
Total Liabilities	64,400,000.00	6,940,000.00	9,065,000.00	80,405,000.00
Surplus:				
Available for debt service	4,907,773.99	1,316,374.54	483,959.39	6,708,107.92
TOTAL	$ 69,307,773.99	$ 8,256,374.54	$9,548,959.39	87,113,107.92

EXHIBIT
Detail of Long Term Indebtedness -
At June

DESCRIPTION	BONDS SOLD		
	Amount	Date of Sale	Date of Bonds
Virginia Commonwealth University, Medical College of Virginia Hospital Revenue Bonds - Series A	$ 64,400,000	9-30-77	11-1-77
Virginia Port Authority Norfolk International Terminals Revenue Bonds of 1978	10,300,000	6-23-78	7-1-78
Virginia Port Authority Newport News Marine Terminal Revenue Bonds of 1980	10,345,000	10-28-80	11-1-80

C-1
Special Capital Improvement Revenue Bonds
30, 1982

Interest Rate	Outstanding July 1, 1981	Retired During Year	Outstanding June 30, 1982	Maturity
4.25%	$ 1,320,000	$	$ 1,320,000	7-1-82
4.40%	1,375,000	.....	1,375,000	7-1-83
4.55%	1,435,000	.....	1,435,000	7-1-84
4.70%	1,500,000	.....	1,500,000	7-1-85
4.80%	1,575,000	.....	1,575,000	7-1-86
4.90%	1,650,000	.....	1,650,000	7-1-87
5.00%	1,730,000	.....	1,730,000	7-1-88
5.10%	1,815,000	.....	1,815,000	7-1-89
5.20%	1,910,000	.....	1,910,000	7-1-90
5.30%	2,010,000	.....	2,010,000	7-1-91
5.40%	2,115,000	.....	2,115,000	7-1-92
5.45%	2,230,000	.....	2,230,000	7-1-93
5.55%	2,350,000	.....	2,350,000	7-1-94
5.65%	2,480,000	.....	2,480,000	7-1-95
5.70%	5,390,000	.....	5,390,000	7-1-96/97
5.90%	33,515,000	.....	33,515,000	7-1-2006
5.00%	425,000	425,000	.....	11-1-81
5.10%	860,000	430,000	430,000	5-1 and 11-1-82
5.15%	885,000	.....	885,000	5-1 and 11-1-83
5.20%	1,000,000	.....	1,000,000	5-1 and 11-1-84
5.30%	1,000,000	.....	1,000,000	5-1 and 11-1-85
5.40%	1,000,000	.....	1,000,000	5-1 and 11-1-86
5.45%	1,000,000	.....	1,000,000	5-1 and 11-1-87
5.50%	625,000	.....	625,000	5-1 and 11-1 88
5.55%	250,000	.....	250,000	5-1 and 11-1-89
5.60%	250,000	.....	250,000	5-1 and 11-1-90
5.70%	250,000	.....	250,000	5-1 and 11-1-91
5.75%	250,000	.....	250,000	5-1 and 11-1-92
7.00%	1,280,000	1,280,000	.....	7-1-81
7.30%	1,445,000	.....	1,445,000	7-1-82
7.60%	1,225,000	.....	1,225,000	7-1-83
7.80%	600,000	.....	600,000	7-1-84
8.00%	645,000	.....	645,000	7-1-85
8.25%	700,000	.....	700,000	7-1-86
9.00%	4,450,000	.....	4,450,000	7-1-91
	$ 82,540,000	$ 2,135,000	$ 80,405,000	

EXHIBIT
Statement of Condition of the Sinking and Debt
At June

FUNDS	Cash and Investments	Amount Required for Debt Redemption
REVENUE BONDS:		
Longwood College:		
Dormitory - 1958	$ 77,753.49	$ .....
Student Activities Building - 1965	11,908.56	.....
James Madison University:		
Dining Hall - 1963	152,956.81	.....
Dormitory - 1958	182,269.37	.....
Dormitory - 1963	120,286.26	35,043.74
Dormitory - 1965	211,867.64	203,312.36
Dormitory - 1967	302,650.59	497,449.41
Dormitory - 1968	193,763.45	186,351.55
Mary Washington College:		
Dormitory - 1961	161,847.87	.....
Dormitory - 1965	287,505.59	.....
Norfolk State University:		
Campus Center - 1965	13,061.91	.....
Dormitory - 1968	384,291.28	1,040,708.72
Dormitory - 1982	4,215,174.30	84,825.70
Radford College:		
Dormitory and Infirmary - 1962	92,585.33	.....
Dormitory - 1964	294,529.62	31,490.38
Dormitory - 1965	396,007.83	44,982.17
Dormitory and Dining Hall Facilities - 1968	1,026,787.91	2,072,489.59
Library - 1965	41,924.75	.....
University of Virginia:		
Clinch Valley College Faculty Housing - 1958	13,074.61	51,925.39
Clinch Valley College Dormitory - 1969	42,916.54	357,083.46
Clinch Valley College Dormitory - 1973	427.50	460,000.00
Dormitory - 1962	598,061.89	765,338.11
Field House and Gymnasium - 1964	269,071.68	.....
Library - 1965	90,017.83	.....
Student Apartment - 1962	265,146.44	130,018.56
Student Apartment and Dormitory Building - 1965	730,316.71	1,014,858.29
Virginia Commonwealth University:		
General Academic Division:		
Dormitory - 1965	757,448.09	1,225,759.41
Medical College of Virginia Health Sciences Division:		
Dormitory - 1957	100,064.87	302,935.13
Dormitory - 1965	286,292.45	409,957.55
Clinical Center - 1965	618,590.68	706,946.82
Virginia Military Institute:		
Corps Building - 1965	67,732.66	.....
Virginia Polytechnic Institute and State University:		
Dining Facilities - 1962	102,959.29	.....
Dormitory - 1962	144,194.98	.....
Dormitory - 1963	163,404.64	.....
Dormitory and Dining System - Reserve	1,296,520.00	10,553,480.00
Dormitory and Dining Hall System - 1965	2,457.50	.....
Dormitory and Dining Hall System - 1968	9,815.00	.....
Student Center:		
Reserve Account	172,710.00	1,387,290.00
Student Center - 1968	1,940.00	.....
Virginia State University:		
Dormitory - 1965	160,280.18	19,719.82
Physical Education Building - 1965	169,430.63	30,919.37
Revenue - 1951	192.00	.....
College of William & Mary:		
Dormitory - 1962	125,263.22	.....
Dining Hall - 1965	44,395.76	.....
Library - 1965	74,775.69	.....
Dormitory - 1967	396,611.23	349,388.77
Total Revenue Bonds	$ 14,871,284.63	$ 21,962,274.30

D
Funds - Institutions of Higher Education Revenue Bonds
30, 1982

Total	Matured Bonds and Interest Payable	Bonds Payable (Schedule D-1)	Surplus	Total
$ 77,753.49	$	$ 63,000.00	$ 14,753.49	$ 77,753.49
11,908.56	.....	10,000.00	1,908.56	11,908.56
152,956.81	.....	120,000.00	32,956.81	152,956.81
182,269.37	.....	142,000.00	40,269.37	182,269.37
155,330.00	330.00	155,000.00	.....	155,330.00
415,180.00	180.00	415,000.00	.....	415,180.00
800,100.00	100.00	800,000.00	.....	800,100.00
380,115.00	115.00	380,000.00	.....	380,115.00
161,847.87	60.00	137,000.00	24,787.87	161,847.87
287,505.59	.....	215,000.00	72,505.59	287,505.59
13,061.91	.....	.....	13,061.91	13,061.91
1,425,000.00	.....	1,425,000.00	.....	1,425,000.00
4,300,000.00	.....	4,300,000.00	.....	4,300,000.00
92,585.33	304.00	65,000.00	27,281.33	92,585.33
326,020.00	1,020.00	325,000.00	.....	326,020.00
440,990.00	990.00	440,000.00	.....	440,990.00
3,099,277.50	4,277.50	3,095,000.00	.....	3,099,277.50
41,924.75	.....	.....	41,924.75	41,924.75
65,000.00	.....	65,000.00	.....	65,000.00
400,000.00	.....	400,000.00	.....	400,000.00
460,427.50	427.50	460,000.00	.....	460,427.50
1,363,400.00	8,400.00	1,355,000.00	.....	1,363,400.00
269,071.68	.....	200,000.00	69,071.68	269,071.68
90,017.83	.....	60,000.00	30,017.83	90,017.83
395,165.00	165.00	395,000.00	.....	395,165.00
1,745,175.00	175.00	1,745,000.00	.....	1,745,175.00
1,983,207.50	3,207.50	1,980,000.00	.....	1,983,207.50
403,000.00	.....	403,000.00	.....	403,000.00
696,250.00	1,250.00	695,000.00	.....	696,250.00
1,325,537.50	537.50	1,325,000.00	.....	1,325,537.50
67,732.66	.....	45,000.00	22,732.66	67,732.66
102,959.29	.....	45,000.00	57,959.29	102,959.29
144,194.98	5,480.00	65,000.00	73,714.98	144,194.98
163,404.64	.....	110,000.00	53,404.64	163,404.64
11,850,000.00	.....	11,850,000.00	.....	11,850,000.00
2,457.50	2,457.50	.....	.....	2,457.50
9,815.00	9,815.00	.....	.....	9,815.00
1,560,000.00	.....	1,560,000.00	.....	1,560,000.00
1,940.00	1,940.00	.....	.....	1,940.00
180,000.00	.....	180,000.00	.....	180,000.00
200,350.00	350.00	200,000.00	.....	200,350.00
192.00	192.00	.....	.....	192.00
125,263.22	.....	20,000.00	105,263.22	125,263.22
44,395.76	.....	10,000.00	34,395.76	44,395.76
74,775.69	.....	50,000.00	24,775.69	74,775.69
746,000.00	1,000.00	745,000.00	.....	746,000.00
$ 36,833,558.93	$ 42,773.50	$ 36,050,000.00	$ 740,785.43	$ 36,833,558.93

SCHEDULE
Details of Long Term Indebtedness - Institutions
At June

DESCRIPTION	Amount Issued	Bonds Dated
REVENUE BONDS:		
Longwood College:		
Dormitory - 1958	$ 376,000	2-1-58
Student Activities Building - 1965	250,000	5-1-65
James Madison University:		
Dining Hall - 1963	600,000	9-1-63
Dormitory - 1958	665,000	2-1-58
Dormitory - 1963	410,000	9-1-63
Dormitory - 1965	1,100,000	5-1-65
Dormitory - 1967	1,720,000	3-15-67
Dormitory - 1968	1,000,000	3-15-68
Mary Washington College:		
Dormitory - 1961	500,000	7-1-61
Dormitory - 1965	1,335,000	5-1-65
Norfolk State University:		
Campus Center Building - 1965	560,000	5-1-65
Dormitory - 1968	2,500,000	10-1-68
Dormitory - 1982	4,300,000	4-23-82
Old Dominion University:		
Physical Education Building - 1968	960,000	10-1-68
Radford University:		
Dormitory and Infirmary - 1962	900,000	4-1-62
Dormitory - 1964	1,340,000	12-1-64
Dormitory - 1965	1,925,000	5-1-65
Dormitory and Dining Hall Facilities - 1968	5,995,000	5-15-68
Library - 1965	415,000	5-1-65
University of Virginia:		
Clinch Valley College Faculty Housing - 1958	150,000	11-1-58
Clinch Valley College Dormitory - 1969	455,000	5-1-69
Clinch Valley College Dormitory - 1973	500,000	11-1-73
Dormitory - 1962	3,000,000	6-15-62
Field House and Gymnasium - 1964	1,200,000	2-1-64
Library - 1965	650,000	5-1-65
Student Apartment - 1962	1,200,000	10-1-62
Student Apartment and Dormitory Buildings - 1965	4,100,000	5-1-65
Virginia Commonwealth University:		
General Academic Division:		
Dormitory - 1965	4,630,000	5-1-65
Medical College of Virginia Health Sciences Divisions:		
Clinical Center - 1965	3,000,000	5-1-65
Dormitory - 1957	1,113,000	11-1-57
Dormitory - 1965	1,600,000	5-1-65

D-1
of Higher Education Revenue Bonds
30, 1982

Interest Rate	Outstanding July 1, 1981	Issued* Retired During Year	Outstanding June 30, 1982	Maturity
3.70%	83,000	20,000	63,000	2-1-83/85
3.50%	30,000	20,000	10,000	5-1-83
3.30%	160,000	40,000	120,000	9-1-82/84
3.70%	176,000	34,000	142,000	9-1-82/85
3.30%	175,000	20,000	155,000	9-1-82/88
3.60%	470,000	55,000	415,000	5-1-83/89
4.00%	880,000	80,000	800,000	3-15-83/90
4.50%	190,000	60,000	130,000	3-15-83/84
4.60%	250,000	.....	250,000	3-15-85/88
4.00%	163,000	26,000	137,000	7-1-82/86
3.50%	305,000	90,000	215,000	5-1-83/85
3.50%	50,000	50,000	.....	5-1-82
4.75%	635,000	115,000	520,000	4-1-83/86
4.90%	905,000	.....	905,000	4-1-87/92
3.00%	.....	4,300,000*	4,300,000	12-1-84/21
4.30%	75,000	75,000	.....	
3.20%	125,000	60,000	65,000	4-1-83
3.40%	405,000	80,000	325,000	12-1-82/85
3.50%	120,000	120,000	.....	
3.60%	440,000	.....	440,000	5-1-83/86
4.75%	2,545,000	310,000	2,235,000	5-15-83/86
4.80%	860,000	.....	860,000	5-15-87/90
3.50%	25,000	25,000	.....	
2.875%	69,000	4,000	65,000	11-1-82/95
3.00%	405,000	5,000	400,000	5-1-83/2019
7.50%	45,000	5,000	40,000	5-1-83/88
5.875%	10,000	.....	10,000	5-1-89
5.50%	60,000	.....	60,000	5-1-90/95
5.60%	55,000	.....	55,000	5-1-96/99
5.75%	175,000	.....	175,000	5-1-00/07
5.875%	120,000	.....	120,000	5-1-08/11
3.50%	1,470,000	115,000	1,355,000	6-15-83/92
3.25%	300,000	100,000	200,000	8-1-82/83
3.50%	115,000	55,000	60,000	5-1-83
3.30%	455,000	60,000	395,000	10-1-82/87
3.50%	785,000	185,000	600,000	5-1-83/85
3.60%	1,145,000	.....	1,145,000	5-1-86/90
3.50%	950,000	225,000	725,000	5-1-83/85
3.60%	1,255,000	.....	1,255,000	5-1-86/90
3.50%	630,000	150,000	480,000	5-1-83/85
3.60%	845,000	.....	845,000	5-1-86/90
2.75%	433,000	30,000	403,000	11-1-82/93
3.50%	320,000	75,000	245,000	5-1-83/85
3.60%	450,000	.....	450,000	5-1-86/90

SCHEDULE

DESCRIPTION	Amount Issued	Bonds Dated
REVENUE BONDS - Continued		
Virginia Military Institute:		
Construction Revenue Notes - 1979	$ 3,750,000	1-1-79
Corps Building - 1965	300,000	5-1-65
Virginia Polytechnic Institute and State University:		
Dining Facilities - 1962	600,000	1-1-62
Dormitory - 1962	830,000	1-1-62
Dormitory - 1963	710,000	4-1-63
Dormitory and Dining Hall System - 1965	9,600,000	5-1-65
Dormitory and Dining Hall System - 1968	8,600,000	5-1-68
Student Center - 1968	2,500,000	5-1-68
Virginia State University:		
Dormitory - 1965	730,000	5-1-65
Physical Education Building and Gymnasium - 1965	760,000	5-1-65
College of William and Mary:		
Dining Hall Building - 1965	600,000	5-1-65
Dormitory - 1962	360,000	7-1-62
Dormitory - 1964	725,000	8-1-64
Dormitory - 1967	2,245,000	3-15-67
Library Building - 1965	540,000	5-1-65
Total		
HIGHER EDUCATIONAL INSTITUTIONS BONDS - Series 1971:		
Longwood College:		
Dormitory	4,250,000	12-1-71
James Madison University:		
Physical Education Building	3,455,000	12-1-71
Student Activities Building	1,645,000	12-1-71
Dormitory	4,700,000	12-1-71
University of Virginia		
Parking Garage	200,000	12-1-71
Dormitory	600,000	12-1-71

D-1 - Continued

Interest Rate	Outstanding July 1, 1981	Issued* Retired During Year	Outstanding June 30, 1982	Maturity
5.70%	$ 3,750,000	$ 3,750,0000	$	
3.50%	65,000	20,000	45,000	5-1-83/84
3.20%	90,000	45,000	45,000	1-1-83
3.20%	125,000	60,000	65,000	1-1-83
3.10%	160,000	50,000	110,000	4-1-83/84
3.50%	2,245,000	465,000	1,780,000	5-1-83/85
3.60%	3,455,000	.....	3,455,000	5-1-86/90
4.70%	1,360,000	200,000	1,160,000	5-1-83/87
4.80%	5,455,000	.....	5,455,000	5-1-88/94
4.50%	410,000	95,000	315,000	5-1-83/85
4.85%	1,080,000	.....	1,080,000	5-1-86/93
3.00%	165,000	.....	165,000	5-1-94
3.60%	225,000	45,000	180,000	5-1-83/86
3.50%	260,000	60,000	200,000	5-1-83/85
3.50%	55,000	45,000	10,000	5-1-83
3.25%	40,000	20,000	20,000	7-1-82
3.25%	55,000	55,000	.....	
4.00%	880,000	135,000	745,000	3-15-83/87
3.50%	100,000	50,000	50,000	5-1-83
		4,300,000*		
	39,134,000	7,384,000	36,050,000	
4.30%	1,000,000	240,000	760,000	6-1-83/85
4.50%	1,360,000	.....	1,360,000	6-1-86/90
4.00%	550,000	.....	550,000	6-1-91/92
4.30%	724,400	153,400	571,000	6-1-83/85
4.50%	1,253,400	.....	1,253,400	6-1-86/90
4.00%	585,200	.....	585,200	6-1-91/92
4.30%	345,000	73,000	272,000	6-1-83/85
4.50%	596,300	.....	596,300	6-1-86/90
4.00%	278,800	.....	278,800	6-1-91/92
4.30%	985,600	208,600	777,000	6-1-83/85
4.50%	1,705,300	.....	1,705,300	6-1-86/90
4.00%	796,000	.....	796,000	6-1-91/92
4.30%	40,200	8,400	31,800	6-1-83/85
4.50%	71,600	.....	71,600	6-1-86/90
4.00%	38,000	.....	38,000	6-1-91/92
4.30%	119,800	26,600	93,200	6-1-83/85
4.50%	188,400	.....	188,400	6-1-86/90
4.00%	92,000	.....	92,000	6-1-91/92

SCHEDULE

DESCRIPTION	Amount Issued	Bonds Dated
HIGHER EDUCATIONAL INSTITUTIONS BONDS -		
Series 1971:		
Virginia Polytechnic Institute and State University:		
Dormitory	$ 3,650,000	12-1-71
College of William and Mary:		
Dormitory	2,800,000	12-1-71
Physical Education Building	2,150,000	12-1-71
Series 1973:		
George Mason University:		
Student Union Building	$,670,000	8-1-73
Christopher Newport College:		
Campus Center	915,000	8-1-73
Longwood College:		
Dining Hall	400,000	8-1-73
James Madison University:		
Dining Hall	810,000	8-1-73
Reed Infirmary	310,000	8-1-73
Dormitory	2,735,000	8-1-73
Norfolk State University:		
Cafeteria and Dining Hall	665,000	8-1-73
Radford University:		
Student Activities Building	2,075,000	8-1-73
Old Dominion University:		
Dormitory	3,640,000	8-1-73

D-1 - Continued

Interest Rate	Outstanding July 1, 1981	Retired During Year	Outstanding June 30, 1982	Maturity
4.30%	$ 735,000	$ 160,000	$ 575,000	6-1-83/85
4.50%	1,195,000	.....	1,195,000	6-1-86/90
4.00%	560,000	.....	560,000	6-1-91/92
4.30%	593,800	130,000	463,800	6-1-83/85
4.50%	922,200	.....	922,200	6-1-86/90
4.00%	396,000	.....	396,000	6-1-91/92
4.30%	456,200	100,000	356,200	6-1-83/85
4.50%	707,800	.....	707,800	6-1-86/90
4.00%	304,000	.....	304,000	6-1-91/92
5.50%	350,000	80,000	270,000	2-1-83/85
4.90%	430,000	.....	430,000	2-1-86/90
5.00%	375,000	.....	375,000	2-1-90/92
3.50%	35,000	.....	35,000	2-1-93
5.50%	200,000	45,000	155,000	2-1-83/85
4.90%	240,000	.....	240,000	2-1-86/89
5.00%	215,000	.....	215,000	2-1-90/92
3.50%	70,000	.....	70,000	2-1-93
5.50%	85,000	20,000	65,000	2-1-83/85
4.90%	100,000	.....	100,000	2-1-86/89
5.00%	90,000	.....	90,000	2-1-90/92
3.50%	5,000	.....	5,000	2-1-93
5.50%	160,000	40,000	120,000	2-1-83/85
4.90%	190,000	.....	190,000	2-1-86/89
5.00%	165,000	.....	165,000	2-1-90/92
3.50%	90,000	.....	90,000	2-1-93/94
5.50%	60,000	15,000	45,000	2-1-83/85
4.90%	70,000	.....	70,000	2-1-86/89
5.00%	60,000	.....	60,000	2-1-90/92
3.50%	50,000	.....	50,000	2-1-93/94
5.50%	510,000	120,000	390,000	2-1-83/85
4.90%	620,000	.....	620,000	2-1-86/89
5.00%	555,000	.....	555,000	2-1-90/92
3.50%	420,000	.....	420,000	2-1-93/94
5.50%	140,000	30,000	110,000	2-1-83/85
4.90%	180,000	.....	180,000	2-1-86/89
5.00%	160,000	.....	160,000	2-1-90/92
3.50%	35,000	.....	35,000	2-1-93/94
5.50%	390,000	90,000	300,000	2-1-83/85
4.90%	480,000	.....	480,000	2-1-86/89
5.00%	430,000	.....	430,000	2-1-90/92
3.50%	305,000	.....	305,000	2-1-93/94
5.50%	740,000	170,000	570,000	2-1-83/85
4.90%	900,000	.....	900,000	2-1-86/89
5.00%	800,000	.....	800,000	2-1-90/92
3.50%	200,000	.....	200,000	2-1-93

SCHEDULE

DESCRIPTION	Authorized	Bonds Dated
HIGHER EDUCATIONAL INSTITUTIONS BONDS - Series 1973 - Continued		
University of Virginia:		
Judge Advocate	$ 3,100,000	8-1-73
Dining Hall	950,000	8-1-73
Student Apartments	1,200,000	8-1-73
Dormitory	1,750,000	6-1-73
Virginia Military Institute:		
LeJeune and Crozet Halls	125,000	8-1-73
College of William and Mary:		
Infirmary Building	570,000	8-1-73
HIGHER EDUCATIONAL INSTITUTIONS BONDS - Series 1976:		
George Mason University:		
Student Union Building	1,600,000	6-1-76
James Madison University:		
Dormitory	2,550,000	6-1-76
Outdoor Recreational Athletic Facilities	750,000	6-1-76
University of Virginia:		
Lambeth Field Housing	5,200,000	6-1-76
Virginia Commonwealth University:		
Parking Facilities	4,900,000	6-1-76
Virginia Polytechnic Institute and State University:		
Bookstore	1,200,000	6-1-76
Virginia State University:		
Renovation of Dining Hall	355,000	6-1-76
College of William and Mary:		
Renovation of Dormitories	3,000,000	6-1-76
HIGHER EDUCATIONAL INSTITUTIONS BONDS - Series 1979:		
George Mason University:		
Student Housing	4,100,000	6-1-79
James Madison University:		
Dormitory Complex	875,000	6-1-79
Dormitory Complex (HUD loan)	3,775,000	6-1-80
Theatre Addition to Warren Center	1,300,000	6-1-79

D-1 - Continued

Interest Rate	Outstanding July 1, 1981	Retired During Year	Outstanding June 30, 1982	Maturity
5.50%	$ 1,095,000	$ 345,000	$ 750,000	2-1-83/84
5.50%	190,000	45,000	145,000	2-1-83/85
4.90%	230,000	.....	230,000	2-1-86/89
5.00%	200,000	.....	200,000	2-1-90/92
3.50%	85,000	.....	85,000	2-1-93/94
5.50%	220,000	50,000	170,000	2-1-83/85
4.90%	265,000	.....	265,000	2-1-86/89
5.00%	240,000	.....	240,000	2-1-90/92
3.50%	180,000	.....	180,000	2-1-93/94
5.50%	320,000	75,000	245,000	2-1-83/85
4.90%	390,000	.....	390,000	2-1-86/89
5.00%	345,000	.....	345,000	2-1-90/92
3.50%	265,000	.....	265,000	2-1-93/94
5.50%	40,000	10,000	30,000	2-1-83/85
4.90%	15,000	.....	15,000	2-1-86
5.50%	105,000	25,000	80,000	2-1-83/85
4.90%	130,000	.....	130,000	2-1-86/89
5.00%	115,000	.....	115,000	2-1-90/92
3.50%	85,000	.....	85,000	2-1-93/94
5.25%	1,435,000	40,000	1,395,000	6-1-83/96
5.25%	2,125,000	105,000	2,020,000	6-1-83/96
5.25%	615,000	30,000	585,000	6-1-83/96
5.25%	4,275,000	215,000	4,060,000	6-1-83/96
5.25%	4,115,000	185,000	3,930,000	6-1-83/96
5.25%	1,005,000	45,000	960,000	6-1-83/96
5.25%	300,000	15,000	285,000	6-1-83/96
5.25%	2,590,000	115,000	2,475,000	6-1-83/96
5.00%	405,000	125,000	280,000	6-1-83/84
5.10%	480,000	.....	480,000	6-1-85/87
5.25%	2,985,000	.....	2,985,000	6-1-88/99
5.00%	90,000	30,000	60,000	6-1-83/84
5.10%	105,000	.....	105,000	6-1-85/87
5.25%	625,000	.....	625,000	6-1-88/99
3.00%	3,615,000	85,000	3,530,000	6-1-83/2009
5.00%	140,000	45,000	95,000	6-1-83/84
5.10%	160,000	.....	160,000	6-1-85/87
5.25%	920,000	.....	920,000	6-1-88/99

DESCRIPTION	Amount Issued	Bonds Issued
HIGHER EDUCATIONAL INSTITUTIONS BONDS -		
Series 1979 - Continued		
Christopher Newport College:		
Tennis Courts.	$ 70,000	6-1-79
Norfolk State University:		
Student Housing.	1,640,000	6-1-79
Old Dominion University:		
Addition to Student Center	2,000,000	6-1-79
University of Virginia:		
Executive Center Housing.	715,000	6-1-79
Copley Hill - Graduate Housing.	640,000	6-1-79
Series 1981:		
Virginia Commonwealth University:		
Low Rise Dormitory.	4,932,000	11-17-81
Series 1982:		
Longwood College:		
Athletic Fields	100,000	2-1-82
Physical Education Building	630,000	2-1-82
Mary Washington College:		
Willard Hall Renovation	1,570,000	2-1-82
Old Dominion University:		
Powhatan Field Apartments	2,005,000	2-1-82
University of Virginia:		
Medical Center Parking.	1,850,000	2-1-82
Food Service Building	850,000	2-1-82
Virginia Commonwealth University:		
Low Rise Dormitory.	505,000	2-1-82
Ramp to Parking Deck.	610,000	2-1-82
College of William & Mary:		
Randolph Residence.	3,500,000	2-1-82
Cary Field Renovation	1,200,000	2-1-82
Subtotal.		
Grand Total		

D-1 - Continued

Interest Rate	Outstanding July 1, 1981	Issued* Retired During Year	Outstanding July 1, 1982	Maturity
5.00%	$ 15,000	$ 5,000	$ 10,000	6-1-83/84
5.10%	25,000	.....	25,000	6-1-85/87
5.25%	20,000	.....	20,000	6-1-88/89
5.00%	155,000	50,000	105,000	6-1-83/84
5.10%	195,000	.....	195,000	6-1-85/87
5.25%	1,200,000	.....	1,200,000	6-1-88/99
5.00%	215,000	60,000	155,000	6-1-83/84
5.10%	255,000	.....	255,000	6-1-85/87
5.25%	1,450,000	.....	1,450,000	6-1-88/99
5.00%	75,000	25,000	50,000	6-1-83/84
5.10%	85,000	.....	85,000	6-1-85/87
5.25%	515,000	.....	515,000	6-1-88/99
5.00%	55,000	15,000	40,000	6-1-83/84
5.10%	70,000	.....	70,000	6-1-85/87
5.25%	485,000	.....	485,000	6-1-88/99
		4,932,000*		
3.00%	.....	105,000	4,827,000	6-1-83/11
		100,000*		
12.00%	.....	.....	100,000	6-1-83/92
		630,000*		
12.00 to 8.00%	.....	10,000	620,000	6-1-83/01
		1,570,000*		
12.00 to 8.00%	.....	20,000	1,550,000	6-1-83/01
		2,005,000*		
12.00 to 8.00%	.....	25,000	1,980,000	6-1-83/01
		1,850,000*		
12.00 to 8.00%	.....	25,000	1,825,000	6-1-83/01
		850,000*		
12.00 to 8.00%	.....	10,000	840,000	6-1-83/01
		505,000*		
12.00 to 8.00%	.....	10,000	495,000	6-1-83/01
		610,000*		
12.00 to 8.00%	.....	.....	610,000	6-1-83/94
		3,500,000*		
12.00 to 8.00%	.....	.....	3,500,000	6-1-83/01
		1,200,000*		
12.00 to 8.00%	.....	.....	1,200,000	6-1-83/01
	61,820,000	17,752,000* 3,655,000	75,917,000	
	$ 100,954,000	22,052,000* $ 11,039,000	$ 111,967,000	

EXHIBIT

Statement of Condition of Funds - At June

	Purchase	Income
ASSETS		
Cash with Treasurer	$ (291,593.46)	$ 256,353.90
Investments:		
(Schedule E-1) School Bonds and Notes	198,785,000.00	.....
U.S. Treasury and Agency Obligations	.....	.....
Literary Fund	.....	.....
Total Assets	198,493,406.54	256,353.90
LIABILITIES		
Notes payable (Schedule E-3)	.....	.....
Long term indebtedness:		
(Schedule E-3) Bonds	198,785,000.00	.....
Total Liabilities	198,785,000.00	.....
Fund Balance:		
(Exhibit E-1) Available	(291,593.46)	256,353.90
Invested in Literary Fund Loans	.....	.....
Total	$ 198,493,406.54	$ 256,353.90

E
Virginia Public School Authority
30, 1982

Reserve	General	Total
$ (166,177.00)	$ 75,594.86	$ (125,821.70)
.....	.....	198,785,000.00
8,450,000.00	850,000.00	9,300,000.00
185,249,651.00	.....	185,249,651.00
193,533,474.00	925,594.86	393,208,829.30
.....	.....	.....
.....	.....	198,785,000.00
.....	.....	198,785,000.00
8,283,823.00	925,594.86	9,174,178.30
185,249,651.00	.....	185,249,651.00
$ 193,533,474.00	$ 925,594.86	$ 393,208,829.30

SCHEDULE E-1
Details of Investments - Virginia Public School Authority
At June 30, 1982

FUND AND DESCRIPTION	Amount
PURCHASE FUND:	
Local School Bonds:	
Accomack County	$ 1,230,000
Albemarle County	715,000
Alleghany County	210,000
Amelia County	820,000
Amherst County	3,115,000
Appomattox County	1,100,000
Bedford County	3,280,000
Botetourt County	5,835,000
City of Bristol	1,890,000
Buchanan County	6,200,000
Campbell County	2,150,000
Caroline County	2,070,000
Carroll County	2,175,000
City of Chesapeake	4,380,000
Culpeper County	550,000
Dickenson County	1,810,000
Dinwiddie County	2,470,000
Fairfax County	9,400,000
City of Falls Church	1,420,000
Fauquier County	2,515,000
Fluvanna County	1,340,000
Franklin County	1,940,000
Frederick County	7,050,000
Giles County	2,205,000
Gloucester County	3,475,000
Greene County	450,000
Halifax County	2,725,000
Hanover County	6,290,000
Henry County	5,875,000
Isle of Wight County	5,490,000
James City County	665,000
King George County	1,050,000
Lancaster County	600,000
Louisa County	600,000
Madison County	250,000
City of Manassas Park	2,945,000
Mecklenburg County	395,000
Montgomery County	8,180,000
Nelson County	1,090,000
New Kent County	450,000
Northampton County	2,090,000
Nottoway County	3,280,000
Page County	1,500,000
City of Poquoson	1,160,000
Powhatan County	450,000
Prince George County	3,800,000
Prince William County	6,685,000
Pulaski County	2,700,000
Richmond County	950,000
Rockbridge County	1,200,000
Rockingham County	6,030,000
Scott County	600,000
Shenandoah County	1,740,000
Southampton County	400,000
Spotsylvania County	10,550,000
Stafford County	18,380,000
City of Suffolk	500,000
Surry County	1,865,000
Tazewell County	9,325,000
City of Virginia Beach	5,900,000
Washington County	7,775,000
Wise County	2,725,000
Wythe County	985,000
York County	1,795,000
Total Purchase Fund	198,785,000
RESERVE FUND	
Repurchase Agreements	8,450,000
Literary Fund Loans	185,249,651
Total Reserve Fund	193,699,651
Grand Total	$ 392,484,651

SCHEDULE E-2
Statement of Changes in Literary Fund Loans to Counties, Cities and Towns
Transferred to the Virginia Public School Authority
Fiscal Year Ended June 30, 1982

COUNTY	Balance June 30, 1981	Loans Transferred From Literary Fund	Loans Repaid During Year	Balance June 30, 1982
Accomack	$ 1,092,220	$	$ 69,980	$ 1,022,240
Albemarle	3,571,890	2,000,000	325,340	5,246,550
Alleghany	2,536,200	.....	168,150	2,368,050
Amelia	967,200	.....	57,300	909,900
Amherst	2,232,725	.....	144,945	2,087,780
Appomattox	768,650	.....	55,050	713,600
Arlington	712,500	.....	37,500	675,000
Augusta	2,493,300	.....	152,800	2,340,500
Bath	539,000	.....	35,500	503,500
Bedford	2,841,600	.....	190,560	2,651,040
Bland	60,300	.....	18,900	41,400
Botetourt	2,175,600	.....	132,350	2,043,250
Brunswick	1,069,440	.....	66,840	1,002,600
Buchanan	2,051,150	.....	133,800	1,917,350
Buckingham	1,794,750	.....	117,200	1,677,550
Campbell	5,829,400	.....	368,550	5,460,850
Caroline	914,300	.....	84,525	829,775
Carroll	1,641,836	671,643	192,910	2,120,569
Charles City	261,100	.....	28,150	232,950
Charlotte	342,380	.....	30,320	312,060
Chesterfield	1,273,950	1,090,625	67,050	2,297,525
Clarke	825,830	.....	76,985	748,845
Craig	615,300	.....	37,600	577,700
Culpeper	1,020,000	.....	97,500	922,500
Cumberland	301,050	.....	25,950	275,100
Dickenson	2,161,700	.....	139,550	2,022,150
Dinwiddie	2,148,249	1,000,000	137,108	3,011,141
Essex	495,000	.....	42,500	452,500
Fairfax	1,434,500	.....	84,400	1,350,100
Fauquier	5,134,500	.....	296,000	4,838,500
Floyd	325,800	.....	25,600	300,200
Fluvanna	605,350	.....	77,675	527,675
Franklin	3,305,800	646,000	223,250	3,728,550
Frederick	1,688,300	1,000,000	194,200	2,494,100
Giles	91,000	921,957	36,000	976,957
Gloucester	1,610,350	.....	107,900	1,502,450
Goochland	1,527,840	.....	132,655	1,395,185
Grayson	1,069,770	.....	93,290	976,480
Greene	1,139,340	.....	70,160	1,069,180
Greensville	908,500	.....	57,600	850,900
Halifax	1,269,900	.....	100,875	1,169,025
Hanover	2,037,100	1,485,000	201,250	3,320,850
Henry	1,022,600	.....	114,800	907,800
Isle of Wight	1,031,350	.....	84,050	947,300
King George	1,246,400	.....	77,800	1,168,600
King and Queen	476,750	.....	26,750	450,000
King William	1,755,490	.....	101,930	1,653,560
Lancaster	714,290	.....	42,235	672,055
Lee	697,700	.....	48,750	648,950
Loudoun	2,052,370	810,000	208,370	2,654,000

SCHEDULE E-2 - Continued

COUNTY	Balance June 30, 1981	Loans Transferred From Literary Fund	Loans Repaid During Year	Balance June 30, 1982
Louisa	$ 1,408,910	$	$ 86,120	$ 1,322,790
Lunenberg	312,500	297,689	48,339	561,850
Madison	1,062,240	.....	73,030	989,210
Mathews	597,790	.....	27,330	570,460
Mecklenburg	3,924,700	2,031,998	235,300	5,721,398
Middlesex	579,600	.....	40,600	539,000
Montgomery	1,287,050	1,000,000	60,850	2,226,200
Nansemond	267,700	.....	36,300	231,400
Nelson	776,100	.....	68,400	707,700
New Kent	1,215,900	.....	90,775	1,125,125
Northampton	637,500	.....	37,500	600,000
Northumberland	260,620	.....	26,180	234,440
Nottoway	2,564,700	.....	197,900	2,366,800
Orange	2,714,105	.....	216,105	2,498,000
Patrick	2,119,775	.....	130,625	1,989,150
Pittsylvania	675,000	.....	37,500	637,500
Powhatan	1,404,050	1,000,000	137,000	2,267,050
Prince Edward	1,440,200	.....	90,600	1,349,600
Prince George	1,346,900	.....	103,825	1,243,075
Prince William	3,563,811	1,538,320	245,204	4,856,927
Pulaski	781,550	.....	81,650	699,900
Rappahannock	563,925	.....	34,725	529,200
Richmond	444,710	.....	29,510	415,200
Roanoke	882,600	.....	115,100	767,500
Rockbridge	920,900	1,000,000	135,650	1,785,250
Rockingham	1,676,250	705,500	121,250	2,260,500
Russell	361,500	1,652,560	60,200	1,953,860
Scott	3,192,410	.....	112,720	3,079,690
Shenandoah	1,805,000	.....	139,500	1,665,500
Smyth	1,956,425	300,000	147,675	2,108,750
Southampton	1,299,550	.....	77,600	1,221,950
Spotsylvania	5,123,010	1,000,000	363,670	5,759,340
Stafford	4,284,700	.....	306,500	3,978,200
Surry	102,900	.....	12,000	90,900
Sussex	590,500	.....	37,650	552,850
Tazewell	2,806,450	662,576	209,550	3,259,476
Warren	3,934,390	.....	250,420	3,683,970
Washington	5,662,920	2,250,000	320,490	7,592,430
Westmoreland	937,080	.....	64,680	872,400
Wise	4,825,075	.....	305,050	4,520,025
Wythe	1,284,900	.....	136,550	1,148,350
York	2,892,100	514,518	159,300	3,247,318
Total	$ 148,369,616	$ 23,578,386	$ 10,651,376	$ 161,296,626

SCHEDULE E-2 - Continued

CITIES AND TOWNS	Balance June 30, 1981	Loans Transferred From Literary Fund	Loans Repaid During Year	Balance June 30, 1982
Bristol	$ 2,516,800	$	$ 139,400	$ 2,377,400
Buena Vista	861,300	.....	57,600	803,700
Chesapeake	1,448,020	.....	165,820	1,282,200
Colonial Beach	33,000	.....	3,300	29,700
Colonial Heights	1,867,000	.....	115,500	1,751,500
Falls Church	1,712,500	.....	87,500	1,625,000
Galax	520,500	.....	27,150	493,350
Hampton	40,000	.....	20,000	20,000
Harrisonburg	902,600	144,500	55,025	992,075
Hopewell	1,302,400	.....	104,100	1,198,300
Lexington	72,000	.....	9,000	63,000
Manassas	2,471,300	1,000,000	193,450	3,277,850
Manassas Park	1,918,200	.....	108,650	1,809,550
Martinsville	452,600	.....	54,000	398,600
Norton	457,000	.....	22,850	434,150
Poquoson	1,182,050	.....	72,950	1,109,100
Portsmouth	2,520,000	.....	145,000	2,375,000
Radford	1,687,250	.....	92,550	1,594,700
Saltville	75,000	.....	12,500	62,500
South Boston	52,425	.....	17,475	34,950
West Point	896,200	.....	48,400	847,800
Williamsburg	384,000	.....	48,000	336,000
Winchester	1,113,200	.....	76,600	1,036,600
Total Cities and Towns	$ 24,485,345	$ 1,144,500	$ 1,676,820	$ 23,953,025
Grand Total	$ 172,854,961	$ 24,722,886	$ 12,328,196	$ 185,249,651

SCHEDULE
Long Term Indebtedness -
At June

DESCRIPTION	Amount	Date of Sale	BONDS SOLD Net Interest Cost Authority	Locality	Date of Bonds	Interest Rate
BONDS:						
School Financing, Series 1963A . . .	15,000,000	6-18-63	2.9346	3.20	7-1-63	3.00%
School Financing, Series 1964A . . .	10,000,000	4-15-64	3.1268	3.30	1-1-64	3.20%
School Financing, Series 1968A . . .	10,000,000	6-12-68	4.4174	4.50	7-1-68	4.40% 4.50%
School Financing, Series 1970A . . .	25,000,000	8-4-70	5.6716	5.75	7-1-70	5.90% 4.00%
School Financing, Series 1971A . . .	25,000,000	2-18-71	4.5375	4.6026	1-1-71	4.70% 4.80% 3.00%
School Financing, Series 1971B . . .	13,000,000	8-24-71	4.9834	5.0385	7-1-71	5.00% 5.25% 3.00% 5.50%
School Financing, Series 1972A . . .	20,000,000	7-18-72	4.8659	4.95	7-1-72	5.00% 5.10% 3.50% 4.50%
School Financing, Series 1973A . . .	15,220,000	4-24-73	4.8377	4.90	1-1-73	4.75% 4.90% 5.00% 5.00% 6.00%
School Financing, Series 1974A . . .	16,540,000	4-10-74	5.5649	5.65	1-1-74	6.00% 6.00% 5.50% 5.70% 4.00% 5.90%
School Financing, Series 1975A . . .	16,550,000	2-5-75	5.4379	5.53	1-1-75	5.90% 5.60% 5.80% 5.90% 4.00% 7.00%
School Financing, Series 1975B . . .	8,030,000	9-30-75	6.9591	7.05	7-1-75	6.75% 7.00% 7.00%
School Financing, Series 1976A . . .	16,165,000	3-3-76	5.8806	5.98	7-1-76	7.00% 5.75% 5.75% 6.00% 5.00%
School Financing, Series 1976B . . .	12,025,000	10-14-76	5.2426	5.34	7-1-76	5.20% 5.20% 5.25% 5.25%
School Financing, Series 1977A . . .	12,485,000	3-10-77	5.0563	5.15	1-1-77	5.00% 5.00% 5.00% 5.10% 5.10%
School Financing, Series 1977B . . .	16,200,000	10-6-77	5.022	5.12	7-1-77	4.80% 4.90% 5.00% 5.10% 5.20%

E-3
Virginia Public School Authority
30, 1982

Outstanding July 1, 1980	Retired During Year	Outstanding July 1, 1982	Maturity	
$ 2,250,000	$ 750,000	$ 1,500,000	$ 750,000 Annually	1-1-83/84
2,000,000	500,000	1,500,000	500,000 Annually	1-1-83/85
4,000,000	500,000	3,500,000	500,000 Annually	1-1-83/85
			500,000 Annually	1-1-86/89
5,000,000	1,000,000	4,000,000	1,000,000 Annually	1-1-83/84
			1,000,000 Annually	1-1-85/86
12,500,000	1,250,000	11,250,000	1,250,000 Annually	1-1-83/86
			1,250,000 Annually	1-1-87/88
			1,250,000 Annually	1-1-89/91
6,850,000	750,000	6,100,000	750,000 Annually	1-1-83/85
			550,000 Annually	1-1-86/90
			550,000 Annually	1-1-91/92
12,000,000	1,000,000	11,000,000	1,000,000	1-1-83
			1,000,000 Annually	1-1-84/89
			1,000,000 Annually	1-1-90/91
			1,000,000 Annually	1-1-92/93
9,900,000	760,000	9,140,000	760,000 Annually	1-1-83
			760,000 Annually	1-1-84/87
			760,000 Annually	1-1-88/90
			760,000 Annually	1-1-91/92
			770,000 Annually	1-1-92/93
11,590,000	820,000	10,770,000	820,000	1-1-83
			825,000 Annually	1-1-84/85
			830,000 Annually	1-1-86/90
			830,000 Annually	1-1-91/94
			830,000	1-1-95
11,610,000	825,000	10,785,000	830,000 Annually	1-1-83/85
			830,000 Annually	1-1-86/90
			830,000 Annually	1-1-91/92
			825,000	1-1-93
			830,000 Annually	1-1-94/95
6,030,000	400,000	5,630,000	400,000 Annually	1-1-83/85
			400,000 Annually	1-1-86/88
			400,000 Annually	1-1-89/90
			405,000 Annually	1-1-91/96
12,100,000	810,000	11,290,000	810,000	1-1-83/85
			810,000	1-1-86
			805,000 Annually	1-1-87/89
			805,000 Annually	1-1-90/93
			805,000 Annually	1-1-94/96
9,625,000	600,000	9,025,000	605,000 Annually	1-1-83/84
			605,000 Annually	1-1-85/87
			600,000 Annually	1-1-88/97
9,965,000	630,000	9,335,000	630,000 Annually	1-1-83/85
			635,000 Annually	1-1-86/87
			615,000 Annually	1-1-88/90
			615,000 Annually	1-1-91/92
			620,000 Annually	1-1-93/97
13,770,000	810,000	12,960,000	810,000 Annually	1-1-83/87
			810,000 Annually	1-1-88/90
			810,000 Annually	1-1-91/92
			810,000 Annually	1-1-93/94
			810,000 Annually	1-1-95/98

SCHEDULE

DESCRIPTION	Amount	Date of Sale	BONDS SOLD Net Interest Cost Authority	Locality	Date of Bonds	Interest Rate
BONDS: Continued						
School Financing, Series 1978A . . .	16,210,000	3-22-78	4.9888	5.08	1-1-78	4.90% 5.00%
School Financing, Series 1978B . . .	14,440,000	10-25-78	5.497	5.59	7-1-78	5.50% 5.50%
School Financing, Series 1979A . . .	16,250,000	3-28-79	5.628	5.72	1-1-79	5.50% 5.60% 5.60% 5.70% 5.75%
School Financing, Series 1979B . . .	16,085,000	10-3-79	5.9903	6.09	7-1-79	5.90% 5.90% 5.90% 6.00% 6.00% 6.10% 6.20%
School Financing, Series 1980A . . .	19,375,000	9-18-80	8.33	8.40	7-1-80	8.00% 8.00% 8.00% 8.00% 8.20% 8.40% 8.50% 8.60% 8.70% 8.80% 8.90%
School Financing, Series 1982A . . .	5,875,000	2-17-82	11.86	11.91	1-1-82	11.80% 11.80% 11.90% 11.90%
School Financing, Series 1982B . . .	3,245,000	2-17-82	10.50	10.55	1-1-82	10.50% 10.50%
Grand Total						

E-3 - Continued

Outstanding July 1, 1981	Retired Issued* During Year	Outstanding July 1, 1982	Maturity	
13,770,000	810,000	12,960,000	810,000 Annually	1-1-83/84
			810,000 Annually	1-1-85/98
12,980,000	730,000	12,250,000	725,000 Annually	1-1-83/84
			720,000 Annually	1-1-85/89
14,620,000	815,000	13,805,000	815,000 Annually	1-1-83/87
			815,000 Annually	1-1-88/89
			810,000 Annually	1-1-90/95
			810,000	1-1-96
			810,000 Annually	1-1-97/99
15,275,000	810,000	14,465,000	810,000 Annually	1-1-83/90
			805,000 Annually	1-1-91/92
			800,000	1-1-93
			800,000 Annually	1-1-94/95
			795,000 Annually	1-1-96/97
			795,000 Annually	1-1-98/99
			795,000	1-1-00
19,375,000	975,000	18,400,000	980,000 Annually	1-1-83/85
			975,000 Annually	1-1-86/89
			980,000 Annually	1-1-90/91
			975,000 Annually	1-1-92/94
			975,000	1-1-95
			975,000	1-1-96
			975,000	1-1-97
			975,000	1-1-98
			975,000	1-1-99
			975,000	1-1-00
			825,000	1-1-01
.....	5,875,000*	5,875,000	300,000 Annually	1-1-83/92
			290,000 Annually	1-1-93/94
			290,000 Annually	1-1-95/97
			285,000 Annually	1-1-98/02
.....	3,245,000*	3,245,000	320,000	1-1-83
			325,000 Annually	1-1-84/92
	9,120,000*			
$ 205,210,000	$ 15,545,000	198,785,000		

EXHIBIT
Statement of Fund Accounts -
Fiscal Year Ended

	Purchase	Income	Bond Service
BALANCE - July 1, 1981	$	$ (14,224.28)	$ .....
CREDITS			
Revenue:			
Premium on bonds sold	179.10	.....	.....
Interest on school bonds	.....	11,665,054.25	.....
Interest on investments	.....	341,331.80	.....
Interest on Literary Fund Loans	.....	.....	.....
Total Revenue	179.10	12,006,386.05	.....
Non Revenue:			
Proceeds of matured school bonds	.....	15,545,000.00	.....
Accrued interest sold	.....	.....	218,768.11
Transfers:			
Purchase Fund	.....	.....	.....
Income Fund	.....	.....	26,963,607.50
Literary Fund	.....	.....	.....
Total Credits	179.10	27,551,386.05	27,182,375.61
Total Credits and Balances	179.10	27,537,161.77	27,182,375.61
DEBITS			
Expenditures:			
Interest expense	.....	.....	11,418,607.50
Redemption of bonds	.....	.....	15,545,000.00
Transfers:			
Sinking Fund	.....	26,963,607.50	.....
Literary Fund	.....	.....	.....
Treasurer of Virginia Public School Authority	.....	.....	.....
General Fund	.....	517,200.37	.....
Total Debits	.....	27,480,807.87	26,963,607.50
BALANCE - June 30, 1982	$ 179.10	$ 56,353.90	$ 218,768.11
a. Principal payments on Literary Fund loans		$ 12,412,357.00	
Interest earned on Literary Fund loans		5,386,749.52	
Interest earned on invested funds		1,477,965.55	
Total Transfer to Literary Fund		$ 19,277,072.07	

( ) Denotes deficit

E-1
Virginia Public School Authority
June 30, 1982

Reserve	General	Elimination	Total
$ 181,361,469.24	$ 453,394.49	$	$ 181,800,639.45
.....	.....	.....	179.10
.....	.....	.....	11,665,054.25
1,382,132.44	.....	.....	1,723,464.24
5,344,058.39	.....	.....	5,344,058.39
6,726,190.83	.....	.....	18,732,755.98
.....	.....	.....	15,545,000.00
.....	.....	.....	218,768.11
.....	.....	.....	.....
.....	517,200.37	27,480,807.87	.....
24,722,886.00	.....	.....	24,722,886.00
31,449,076.83	517,200.37	27,480,807.87	59,219,410.09
212,810,546.07	970,594.86	27,480,807.87	241,020,049.54
.....	.....	.....	11,418,607.50
.....	.....	.....	15,545,000.00
.....	.....	26,963,607.50	.....
19,277,072.07	.....	.....	19,277,072.07
.....	45,000.00	.....	45,000.00
.....	.....	517,200.37	.....
19,277,072.07	45,000.00	27,480,807.87	46,285,679.57
$ 193,533,474.00	$ 925,594.86	$	$ 194,734,369.97

EXHIBIT F
Statement of the Book Value of Securities and Investments Under
Control of the Treasurer
at June 30, 1982

DESCRIPTION	AMOUNT
SECURITIES:	
Deposited by Banks under Security for Public Deposits Act. . . .	$ 875,029,071
Deposit by insurance companies under insurance laws.	80,985,300
Deposited by industrial self insurers under Workmen's Compensation Act	1,820,000
Deposited under Virginia Soil and Water Commission	637,675
Held in Safekeeping for:	
Department of General Services - Office of Risk Management . .	1,250,000
State Farm Prisoners' Fund	110,000
Virginia Penitentiary Prisoners' Fund.	60,000
State Education Assistance Authority	19,634,000
Total Securities	979,526,046
INVESTMENTS (Exhibit A).	3,498,302,093
Total Securities and Investments	$ 4,477,828,139

EXHIBIT G
Statement of Monies Available to the Literary Fund
From Proceeds of Unclaimed Property
Fiscal Year Ended June 30, 1982

PARTICULARS		AMOUNT
BALANCE, July 1, 1981		$ 2,238,747.13
TOTAL RECEIPTS (EXHIBIT G-1)		2,145,892.96
Total Receipts and Balance		$ 4,384,640.09
DEDUCTIONS:		
Replenishment of required Trust Fund for payment of approved claims	$ 67,087.41	
Operating expenses Fiscal Year 1981 - 1982	242,358.65	
Total Deductions		309,446.06
Net Receipts and Balance		$ 4,075,194.03
Amount transferred to Literary Fund during year		2,238,747.13
Amount Available to Literary Fund		$ 1,836,446.90

EXHIBIT G-1
Statement of Cash Received for Unclaimed Property Reported and
Paid into the Treasury
Fiscal Year Ended June 30, 1982

PARTICULARS		AMOUNT
Reports due May 1, 1981 - Payments due October, 1981		
Life Insurance Corporations		$ 272,559.53
Reports due November 1, 1981 - Payments due May, 1982		
Banks	938,094.61	
Business Associations	356,787.54	
Courts and Fiduciaries	112,996.73	
Financial Organizations	223,082.32	
Railroads	4,815.23	
Utilities	130,974.55	
Casualty Insurance Companies	59,323.28	
		2,098,633.79
Dividends from stock - Treasurer of Virginia		6,560.32
Stock sales		23,616.00
Auction Proceeds		17,082.85
Total Receipts		$ 2,145,892.96

EXHIBIT H
Statement of Monies Available to the Literary Fund
From Proceeds of Unclaimed Property
From Inception of Act

Fiscal Year Ended June 30	Total Receipts	LESS Operating Expenses	LESS To Trust Fund For Payment of Claims	Net Available for Literary Fund
1962	$ 1,789,996.17	$ 42,084.01 (a)	$ 25,000.00	$ 1,722,912.16
1963	376,235.96	16,275.17	25,000.00	334,960.79
1964	152,568.15	15,116.64	24,860.56	112,590.95
1965	333,302.94	17,229.07	5,837.54	310,236.33
1966	210,640.75	18,615.95	10,076.24	181,948.56
1967	214,063.01	21,823.05	8,761.09	183,478.87
1968	256,229.92	24,157.55	17,629.67	214,442.70
1969	239,816.40	24,639.32	11,166.12	204,010.96
1970	272,349.30	27,224.30	11,937.87	233,187.13
1971	277,534.54	25,910.50	7,607.73	244,016.31
1972	395,823.68	29,844.24	12,357.91	353,621.53
1973	448,239.89	31,973.63	11,092.40	405,173.86
1974	359,818.44	34,977.15	12,068.00	312,773.29
1975	475,895.32	38,652.65	14,904.83	422,337.84
1976	585,817.79	44,301.76	21,225.49	520,290.54
1977	570,897.38	48,124.41	33,461.84	489,311.13
1978	661,537.66	57,100.29	23,215.97	581,221.40
1979	850,107.25	70,095.13	49,530.34	730,481.78
1980	994,890.74	73,073.94	31,742.88	890,073.92
1981	2,416,872.82	133,439.32	44,686.37	2,238,747.13
1982	2,145,892.96	242,358.65	67,087.41	1,836,446.90
	$ 14,028,531.07	$ 1,037,016.73	$ 469,250.26	$ 12,522,264.08

Summary: Net available for Literary Fund . . . . . $ 12,522,264.08
Less - Payments to Fund 10,685,817.18

Amount due Literary Fund. . . . . $ 1,836,446.90

(a) Includes $10,214.78 expended during fiscal year 1960-1961 financed from temporary loan repaid from proceeds received during fiscal year 1961-1962.

STATEMENT 1
Income Earned on All Funds
Fiscal Year Ended June 30, 1982

FUNDS OR ACCOUNTS	Amount
eneral Account (Statement 1-A)	$ 89,618,651
ecial and Trust Funds	
Virginia Supplemental Retirement System	30,533,838
Other Special and Trust Funds	863,658
terary Fund	6,094,664
nking and Debt Funds for Institutions of Higher Education	1,269,187
blic Debt Sinking Funds	140,125
eneral Obligation Bonds Construction Funds	9,134,917
chmond Petersburg Turnpike Revenue Fund	4,043,881
ecial Capital Improvement Revenue Bond Funds	6,171,214
rginia Public School Authority	18,732,577
Total Income	$ 166,602,712

) Short-term investments only.

STATEMENT 1-A
Statement of Interest Revenue Earned on Funds of
the General Account of the Treasury
For the Periods Indicated

DETAILS	FISCAL YEAR ENDED JUNE 30				
	1982	1981	1980	1979	1978
TEREST REVENUE:					
Interest on loans to Departments and Institutions	$ 8,522,441.13	$ 1,435,033.70	$ 915,721.31	$ 1,645,158.03	$ 417,966.67
Interest on Investments					
Regular	68,553,689.00	63,562,716.91	59,070,561.54	36,855,387.67	23,951,769.63
General Obligation Bond Fund	.....	.....	.....	.....	.....
Interest on Time Deposits:					
Bank	7,895,250.51	5,179,515.96	7,199,905.04	6,995,273.64	1,257,800.91
Savings and Loan Associations	698,131.21	623,071.98	542,966.46	296,294.32	.....
Interest Allocated:					
Revenue Sharing Funds	.....	513,694.00	1,508,666.00	1,981,769.00	499,868.00
Anti-Recession Funds	.....	.....	.....	63,950.00	61,506.00
Social Security Fund	3,824,933.13	3,333,675.99	3,259,886.76	1,368,765.66	.....
Illegal Drug Traffic	.....	.....	250,590.66	.....	.....
Mineral Other than Coal	124,206.40	91,538.22	93,660.43	.....	.....
Total Interest Revenue	$ 89,618,651.38	$ 74,739,246.76	$ 72,841,958.20	$49,206,598.32	$ 26,188,911.21
erage Revenue Per Day (365 day year)	$ 245,530.55	$ 204,765.06	$ 199,567.01	$ 134,812.60	$ 71,750.44

Interest on Time Deposits:	
Regular	$ 7,725,770.87
Tennessee Valley Authority	154,339.69
Insurance Companies	15,139.95
Total	$ 7,895,250.51

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STATEMENT 2
Comparison of Receipts with Disbursements in the General Account of the Treasury
Fiscal Year Ended June 30, 1982

PARTICULARS	Receipts	Disbursements	Excess of Receipts Over Disbursements	Excess of Disbursements Over Receipts	Net Excess of Regular Disbursements Over Receipts
REGULAR RECEIPTS AND DISBURSEMENTS					
1981:					
July	$ 488,753,491.48	$ 613,401,222.60	$	$ 124,647,731.12	$ .....
August	474,090,511.79	525,043,785.00	.....	50,953,273.21	.....
September	594,136,907.05	543,407,871.81	50,729,035.24	.....	.....
October	565,317,340.82	534,811,149.22	30,506,191.60	.....	.....
November	488,019,980.70	553,638,773.43	.....	65,618,792.73	.....
December	659,947,125.91	656,284,210.86	3,662,915.05	.....	.....
1982:					
January	574,212,721.16	505,546,586.88	68,666,134.28	.....	.....
February	524,737,306.22	521,584,296.35	3,153,009.87	.....	.....
March	569,605,039.49	702,702,798.41	.....	133,097,758.92	.....
April	611,329,974.26	598,979,538.34	12,350,435.92	.....	.....
May	576,246,860.83	555,823,788.12	20,423,072.71	.....	.....
June	734,350,138.44	596,889,680.36	137,460,458.08	.....	.....
Sub-Total	6,860,747,398.15	6,908,113,701.38	$ 326,951,252.75	$ 374,317,555.98	($ 47,366,303.23)
INVESTMENT TRANSACTIONS					
Investment purchases and sales during year	68,995,173,518.66	68,899,630,988.12			
Total	$75,855,920,916.81	$75,807,744,689.50			

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STATEMENT 3
Comparison with Prior Fiscal Year to Receipts, Disbursements and Balances in the General Account of the Treasury

PARTICULARS	FISCAL YEAR 1981-82	FISCAL YEAR 1980-81	1981-82 Over (Under) 1979-80
BALANCE - July 1:			
Cash in transit and with local officers	$	$ 5,389,631.02	$ (5,389,631.02)
Demand Deposits	(132,692,677.20)	(150,494,083.67)	17,801,406.47
Time Deposits	53,074,988.14	52,687,069.80	387,918.34
Investments	652,044,516.68	697,801,899.36	(45,757,382.68)
Total Balance July 1	572,426,827.62	605,384,516.51	(32,957,688.89)
RECEIPTS*	6,860,747,398.15	6,593,985,545.52	266,761,852.63
Total Receipts and Balance	7,433,174,225.77	7,199,370,062.03	233,804,163.74
DISBURSEMENTS*	6,908,113,701.38	6,626,943,234.41	281,170,466.97
BALANCE - June 30:			
Cash in transit and with local officers	.....	.....	.....
Demand Deposits	(91,690,040.27)	(132,692,677.20)	41,002,636.93
Time Deposits	60,248,578.52	53,074,988.14	7,173,590.38
Investments	556,501,986.14	652,044,516.68	(95,542,530.54)
Total Balance June 30	$ 525,060,524.39	572,426,827.62	(47,366,303.23)

*Exclusive of investments

( ) Denotes overdraft

STATEMENT 4
Comparison with Prior Fiscal Year Net Funds Available in the General Account of the Treasury

DATE	FISCAL YEAR 1981-82	FISCAL YEAR 1980-81	1981-82 Over (Under) 1980-81
July 2	$ 572,426,827.62	$ 605,384,516.51	$ (32,957,688.89)
July 31	447,779,096.50	570,158,680.16	(122,379,583.66)
August 31	396,825,823.29	447,103,361.23	(50,277,537.94)
September 30	447,554,858.53	519,115,226.04	(71,560,367.51)
October 30	478,061,050.13	523,618,016.36	(45,556,966.23)
November 30	412,442,257.40	459,238,458.77	(46,796,201.37)
December 31	416,105,172.45	481,991,697.15	(65,886,524.70)
January 29	484,771,306.73	511,642,610.14	(26,871,303.41)
February 26	487,924,316.60	442,406,771.17	45,517,545.43
March 31	354,826,557.68	391,545,232.35	(36,718,674.67)
April 30	367,176,993.60	389,885,390.23	(22,708,396.63)
May 28	387,600,066.31	422,041,946.20	(34,441,879.89)
June 30	525,060,524.39	572,426,827.62	(47,366,303.23)
Total Balance June 30	$ 433,844,001.97	$ 477,597,851.45	$ (43,753,849.48)

STATEMENT
Statement of Demand and Time Deposit Accounts
at June

LOCATION	NAME
REGIONAL BANKS:	
Abingdon	Virginia National Bank
	The Washington County National Bank
Alexandria	Burke & Herbert Bank & Trust Company
	United Virginia Bank
Altavista	The First National Bank of Altavista
Amherst	First Virginia Bank - South Central
Annandale	First Virginia Bank
Appomattox	The Farmers National Bank
Arlington	First American Bank of Virginia
	First Commercial Bank
Ashland	The Hanover National Bank
Bailey's Crossroads	Central Fidelity Bank, Northern Virginia
Bassett	First Bassett Bank & Trust
	Patrick Henry National Bank
Bedford	Liberty Bank of Bedford
Berryville	Bank of Clarke County
Blacksburg	First National Exchange Bank
	The National Bank of Blacksburg
Blackstone	Citizens Bank & Trust Company
Bland	First Virginia Bank/Bland County
Boones Mill	Farmers & Merchants Bank
Bowling Green	Union Bank & Trust Company
Bristol	Dominion National Bank
Buchanan	Bank of Buchanan
Charlottesville	Albemarle Bank & Trust Co
	Central Fidelity Bank, Charlottesville
	First Virginia Bank - Central
	National Bank & Trust Company
	Virginia National Bank
Chesapeake	Peoples Bank of Chesapeake
	Chesapeake Bank & Trust
Chester	The Peoples Bank of Chesterfield
Christiansburg	The Bank of Christianburg
	The First National Bank
Clarksville	Virginia Southern Bank
Clifton Forge	The First National Bank of Clifton Forge
	Mountain National Bank
Clintwood	Virginia Citizens Bank
Colonial Beach	The Bank of Colonial Beach
	First Virginia Bank/Northern Neck
Courtland	Southampton County Bank
Covington	First Virginia Bank/Highlands
Culpeper	Central Fidelity Bank/NA, Culpeper
	Second National Bank of Culpeper
Damascus	First Virginia Bank/Damascus
Danville	American National Bank & Trust Co
	First & Merchants National Bank
	First State Bank
	Peoples Bank of Danville
Dublin	First Virginia Bank of the Southwest
Dumfries	The State Bank of Prince William County
Eastville	The Eastville Bank
Emporia	The First National Bank of Emporia
Ewing	Peoples Bank of Ewing
Exmore	The Peoples Trust Bank
Fairfax	Guaranty Bank and Trust Co
	First & Merchants
	George Mason Bank

5
of the General Account of the Treasury
30, 1982

DEMAND ACCOUNT BALANCES			Time Deposits	Total Deposits
Ledger Balance June 30, 1982	Reported After June 30, 1982	Total		
$ (307,484.89)	$ 397,127.56	$ 89,642.67	$	$ 89,642.67
224.98	354.00	578.98	150,000.00	150,578.98
20,212.42	49,838.22	70,050.64	.....	70,050.64
8,214.81	205,823.82	214,038.63	.....	214,038.63
420.55	4,312.87	4,733.42	.....	4,733.42
36.55	2,303.05	2,339.60	.....	2,339.60
(112,953.17)	277,961.42	165,008.25	.....	165,008.25
(2,965.34)	9,918.16	6,952.82	100,000.00	106,952.82
(2,050.55)	258,372.39	256,321.84	.....	256,321.84
.....	.....	.....	100,000.00	100,000.00
595.63	60,496.09	61,091.72	100,000.00	161,091.72
(9,792.32)	17,500.55	7,708.23	100,000.00	107,708.23
783.88	.....	783.88	.....	783.88
.....	.....	.....	100,000.00	100,000.00
119.65	.....	119.65	.....	119.65
835.29	2,986.59	3,821.88	.....	3,821.88
(188,675.42)	467,286.13	278,610.71	.....	278,610.71
999.00	418,533.75	419,532.75	100,000.00	519,532.75
(1,294.10)	12,480.11	11,186.01	100,000.00	111,186.01
612.00	3,350.16	3,962.16	.....	3,962.16
.....	.....	.....	150,000.00	150,000.00
(362.26)	13,088.70	12,726.44	100,000.00	112,726.44
(15,272.75)	23,843.01	8,570.26	100,000.00	108,570.26
999.00	.....	999.00	100,000.00	100,999.00
999.00	.....	999.00	.....	999.00
482.31	2,282.45	2,764.76	.....	2,764.76
999.00	.....	999.00	.....	999.00
(51,486.85)	176,772.27	125,285.42	.....	125,285.42
(4,838.80)	1,898,474.20	1,893,635.40	.....	1,893,635.40
(11,212.41)	175,456.25	164,243.84	.....	164,243.84
.....	.....	.....	100,000.00	100,000.00
(736.74)	1,850.67	1,113.93	.....	1,113.93
1,246.68	1,726.33	2,973.01	400,000.00	402,973.01
828.39	538.00	1,366.39	600,000.00	601,366.39
537.96	.....	537.96	.....	537.96
999.00	122.25	1,121.25	200,000.00	201,121.25
1,897.87	34,901.91	36,799.78	100,000.00	136,799.78
639.33	4,232.72	4,872.05	.....	4,872.05
399.80	.....	399.80	.....	399.80
(1,375.80)	77,305.62	75,929.82	200,000.00	275,929.82
(16,251.69)	23,162.72	6,911.03	.....	6,911.03
(2,616.64)	7,541.67	4,925.03	100,000.00	104,925.03
(7,541.73)	12,683.24	5,141.51	.....	5,141.51
(2,232.96)	5,059.80	2,826.84	.....	2,826.84
351.50	126.00	477.50	100,000.00	100,477.50
(45,617.11)	45,825.41	208.30	.....	208.30
(118,667.14)	242,428.42	123,761.28	.....	123,761.28
(3,881.95)	8,237.85	4,355.90	200,000.00	204,355.90
.....	.....	.....	100,000.00	100,000.00
(24,048.30)	78,906.56	54,858.26	.....	54,858.26
(40,321.70)	58,581.56	18,259.86	.....	18,259.86
318.52	7,481.33	7,799.85	.....	7,799.85
616.36	13,379.70	13,996.06	100,000.00	113,996.06
.....	.....	.....	100,000.00	100,000.00
(643.65)	2,883.55	2,239.90	100,000.00	102,239.90
562.19	.....	562.19	.....	562.19
(358.01)	23,193.15	22,835.14	.....	22,835.14
.....	.....	.....	100,000.00	100,000.00

LOCATION	NAME
REGIONAL BANKS - continued	
Falmouth	The Peoples Bank of Stafford
Farmville	First National Bank o Farmville, VA
Fincastle	The Bank of Fincastle
Fishersville	Jefferson Bank of the Valley
Floyd	The Bank of Floyd
Fredericksburg	Farmers & Merchants State Bank
	The National Bank of Fredericksburg
Fries	Citizens National Bank
Galax	First National Bank
Goochland	Bank of Goochland
Grundy	Cumberland Bank & Trust Company
	Grundy National Bank
Hampton	First Peninsula Bank
	Old Point National Bank
Harrisonburg	Valley National Bank
	Rockingham National Bank
	Massanutten Bank & Trust
Hayes	First Settlers Bank
Heathsville	Band of Northumberland, Inc
Hillsville	Bank of Carroll
Hot Springs	The Bath County National Bank
Hurt	First Virginia Bank - South
Independence	The Grayson National Bank
Jonesville	Powell Valley National Bank
Kenbridge	The Lunenburg County Bank
Keysville	The State Bank of Keysville
Kilmarnock	Bank of Lancaster
	Chesapeake National Bank
King George	King George State Bank
Lawrenceville	The Bank of Brunswick
Leesburg	Peoples National Bank of Leesburg
Lexington	The First National Bank of Lexington
Louisa	Bank of Louisa
Lovingston	Peoples Bank of Nelson
Luray	The First National Bank of Luray
	The Page Valley National Bank
Lynchburg	Central Fidelity Bank/NA, Lynchburg
	United Virginia Bank
	Colonial American Bank
Marion	The Bank of Marion
Marshall	Marshall National Bank & Trust Company
Martinsville	First National Bank of Martinsville and Henry County
	Piedmont Trust Bank
Mathews	Farmers Bank of Mathews
McKenney	The Bank of McKenney, Inc
McLean	First American Bank
Mechanicsville	First Virginia Bank - Colonial
Middleburg	The Middleburg National Bank
Monterey	First & Citizens Bank
Montross	Bank of Montross
	Peoples Bank of Montross
New Castle	Farmers & Merchants Bank of Craig County
	First National Bank
New Market	Citizens National Bank

5-Continued

DEMAND ACCOUNT BALANCES			Time Deposits	Total Deposits
Ledger Balance June 30, 1982	Reported After June 30, 1982	Total		
$ 956.71	$ 9,271.58	$ 10,228.29	$.....	$ 10,228.29
(2,380.70)	8,565.94	6,185.24	.....	6,185.24
818.58	1,377.96	2,196.54	.....	2,196.54
(6,368.19)	140,535.93	134,167.74	.....	134,167.74
(1,760.52)	40,190.90	38,430.38	.....	38,430.38
(34,345.79)	93,165.58	58,819.79	100,000.00	158,819.79
(2,408.51)	7,312.05	4,903.54	100,000.00	104,903.54
338.31	.....	338.31	.....	338.31
181.69	148.00	329.69	100,000.00	100,329.69
999.60	19,543.23	20,542.83	.....	20,542.83
(15,600.12)	224,417.50	208,817.38	.....	208,817.38
(753.37)	3,429.55	2,676.18	100,000.00	102,676.18
(870.15)	5,917.60	5,047.45	100,000.00	105,047.45
(18,005.98)	26,310.74	8,304.76	100,000.00	108,304.76
994.00	34,413.14	35,407.14	.....	35,407.14
(2,026.36)	4,749.22	2,722.86	200,000.00	202,722.86
.....	.....	.....	100,000.00	100,000.00
.....	.....	.....	100,000.00	100,000.00
(853.55)	142,324.91	141,471.36	.....	141,471.36
(12,934.34)	24,068.09	11,133.75	100,000.00	111,133.75
999.00	38,269.46	39,268.46	.....	39,268.46
337.70	1,042.05	1,379.75	.....	1,379.75
(1,399.69)	6,860.22	5,460.53	.....	5,460.53
(6,632.75)	14,750.89	8,118.14	.....	8,118.14
21.00	2,401.20	2,422.20	200,000.00	202,422.20
3,096.65	1,138.37	4,235.02	.....	4,235.02
(3,681.82)	8,896.74	5,214.92	100,000.00	105,214.92
783.03	12,352.43	13,135.46	.....	13,135.46
686.45	.....	686.45	.....	686.45
901.13	1,071.60	1,972.73	100,000.00	101,972.73
(6,469.94)	34,130.12	27,660.18	100,000.00	127,660.18
9.45	.....	9.45	.....	9.45
919.00	1,250.80	2,169.80	.....	2,169.80
927.00	519.45	1,446.45	.....	1,446.45
630.49	1,123.51	1,754.00	.....	1,754.00
(4,351.05)	14,822.66	10,471.61	100,000.00	110,471.61
(20,590.60)	306,685.25	286,094.65	.....	286,094.65
(45,048.88)	269,298.78	224,249.90	.....	224,249.90
.....	.....	.....	100,000.00	100,000.00
(715.09)	15,301.35	14,586.26	200,000.00	214,586.26
(13,474.90)	24,638.84	11,163.94	.....	11,163.94
(5,154.87)	25,985.13	20,830.26	.....	20,830.26
(14,786.32)	39,081.93	24,295.61	100,000.00	124,295.61
39,307.34	9,467.37	48,774.71	.....	48,774.71
.....	.....	.....	100,000.00	100,000.00
.....	.....	.....	10,500,000.00	10,500,000.00
.....	.....	.....	100,000.00	100,000.00
(689.96)	1,973.90	1,283.94	.....	1,283.94
622.97	13,871.06	14,494.03	.....	14,494.03
650.02	234.44	884.46	.....	884.46
(785.05)	15,161.02	14,375.97	100,000.00	114,375.97
594.89	.....	594.89	.....	594.89
507.23	314.40	821.63	.....	821.63
.....	.....	.....	100,000.00	100,000.00

LOCATION	NAME
REGIONAL BANKS - continued	
Newport News	First City Bank
	American Bank
Norfolk	Atlantic National Bank
	Central Fidelity Bank
	First Virginia Bank of Tidewater
	Heritage Bank and Trust Company
	United Virginia Bank
	Virginia National Bank
	Bank of the Commonwealth
	Dominion National Bank
Norton	The Wise County National Bank
Onley	Farmers & Merchants Bank/Eastern Shore
Pennington Gap	Lee Bank & Trust Company
	Farmers & Miners Bank
Petersburg	The Community Bank
Phenix	The Bank of Charlotte County
Pocahontas	First National Exchange Bank
Poquoson	First National Bank
Portsmouth	Citizens Trust Bank
	Dominion National Bank
	First & Merchants National Bank
Pound	Peoples Bank of Pound
Powhatan	Bank of Powhatan
	Central Virginia Bank
Prince George	The Bank of Southside Virginia
Purcellville	First Virginia Bank
Radford	United Virginia Bank
Remington	State Bank of Remington, Inc
Richlands	Richlands National Bank
Richmond	Consolidated Bank & Trust Company
	Dominion National Bank
	First Virginia Bank/Colonial
	Virginia National Bank
	The Women's Bank
	The Surburban Bank
Roanoke	Bank of Virginia/Western
	Colonial American National Bank
	First National Exchange Bank
Rocky Mount	Bankers Trust Co
	First Virginia Bank/Franklin County
	The First National Bank
Ruckersville	Bank of Greene
Salem	First Virginia Bank/Roanoke - West
Saltville	First National Bank of Saltville
Shawsville	Bank of Shawsville
Smithfield	Bank of Smithfield
	Bank of Isle of Wright
South Boston	Virginia National Bank
South Hill	The Citizens Bank, Inc
Speedwell	Bank of Speedwell, Inc.
Springfield	Bank of Virginia/Potomac
	The Northern Virginia Bank
	Virginia National Bank
Staunton	First & Merchants National Bank of Augusta
	Planters Bank & Trust Company of Virginia

5-Continued

DEMAND ACCOUNT BALANCES			Time Deposits	Total Deposits
Ledger Balance June 30, 1982	Reported After June 30, 1982	Total		
(2,734.83)	11,848.75	9,113.92	.....	9,113.92
.....	.....	.....	300,000.00	300,000.00
(1,125.15)	3,300.60	2,175.45	.....	2,175.45
(24,078.50)	395,540.87	371,462.37	.....	371,462.37
(4,154.95)	208,044.70	203,889.75	.....	203,889.75
(41,402.97)	74,922.02	33,519.05	100,000.00	133,519.05
(69,615.18)	390,158.99	320,543.81	.....	320,543.81
(26,593.28)	347,740.82	321,147.54	3,400,000.00	3,721,147.54
.....	.....	.....	200,000.00	200,000.00
.....	.....	.....	300,000.00	300,000.00
(7,885.99)	79,782.44	71,896.45	.....	71,896.45
(2,589.43)	5,963.12	3,373.69	.....	3,373.69
933.61	28,799.50	29,733.11	.....	29,733.11
.....	.....	.....	100,000.00	100,000.00
(3,429.90)	6,671.95	3,242.05	100,000.00	103,242.05
(1,491.80)	3,774.00	2,282.20	100,000.00	102,282.20
118.65	1,461.80	1,580.45	.....	1,580.45
(29,771.20)	30,770.20	999.00	.....	999.00
1,366.73	.....	1,366.73	100,000.00	101,366.73
(25,796.55)	18,255.08	(7,541.47)	.....	(7,541.47)
(13,189.92)	49,682.78	36,492.86	.....	36,492.86
989.03	1,433.30	2,422.33	.....	2,422.33
322.27	35,352.83	35,675.10	200,000.00	235,675.10
.....	.....	.....	100,000.00	100,000.00
.....	.....	.....	200,000.00	200,000.00
999.00	824.80	1,823.80	100,000.00	101,823.80
(8,161.65)	56,539.14	48,377.49	.....	48,377.49
.....	.....	.....	100,000.00	100,000.00
548.70	.....	548.70	.....	548.70
.....	.....	.....	500,000.00	500,000.00
(6,468.01)	98,079.45	91,611.44	.....	91,611.44
(4,088.52)	21,295.54	17,207.02	200,000.00	217,207.02
(5,656.39)	149,559.01	143,902.62	.....	143,902.62
1,665.70	94,518.30	96,184.00	.....	96,184.00
.....	.....	.....	100,000.00	100,000.00
(26,591.85)	40,507.89	13,916.04	.....	13,916.04
1,782.30	7,218.35	9,000.65	5,100,000.00	5,109,000.65
(577,449.51)	774,938.51	197,489.00	1,600,000.00	1,797,489.00
(2,506.69)	123,476.13	120,969.44	.....	120,969.44
999.00	.....	999.00	.....	999.00
.....	.....	.....	100,000.00	100,000.00
.....	.....	.....	100,000.00	100,000.00
533.62	23,022.27	23,555.89	.....	23,555.89
(690.07)	1,688.98	998.91	.....	998.91
.....	.....	.....	500,000.00	500,000.00
(9,118.93)	13,595.82	4,476.89	100,000.00	104,476.89
.....	.....	.....	100,000.00	100,000.00
(539.70)	4,695.26	4,155.56	100,000.00	104,155.56
990.18	.....	990.18	300,000.00	300,990.18
(7,322.81)	13,420.67	6,097.86	.....	6,097.86
(41,270.39)	107,118.02	65,847.63	.....	65,847.63
1,048.76	3,044.00	4,092.76	.....	4,092.76
(33,421.80)	59,118.22	25,696.42	.....	25,696.42
976.72	2,156.20	3,132.92	.....	3,132.92
(4,382.97)	5,787.69	1,404.72	100,000.00	101,404.72

LOCATION	NAME
REGIONAL BANKS - continued	
Stephens City	First Virginia Bank/Shenandoah Valley
Stony Creek	The Bank of Southside Virginia.
Strasburg	The First National Bank of Strasburg.
Stuart.	The First National Bank
Suffolk	Bank of Suffolk
Surry	First Virgina Bank.
Tappahannock.	Bank of Essex
	Southside Bank.
Tazewell.	Bank of Tazewell County
	Tazewell National Bank.
Urbanna	The Bank of Middlesex
Virginia Beach.	Bank of Virginia Beach.
Vienna.	Dominion National Bank.
Wakefield	The Bank of Sussex & Surry.
Warrenton	The Fauquier National Bank.
	The Peoples National Bank of Warrenton.
	First Virginia Bank Eastern
Warsaw.	Northern Neck State Bank.
Washington.	The Rappahannock National Bank.
Waverly	The Bank of Waverly
West Point.	The Bank of West Point.
	Citizens and Farmers Bank
Winchester.	Commercial & Savings Bank
	Farmers & Merchants National Bank
	Shenandoah Valley National Bank
Windsor	The Farmers Bank.
Wise.	First State Bank.
Woodstock	First Virginia Bank/Shenandoah Valley
Wytheville.	Bank of Speedwell
Total Regional Banks.	
DISBURSING BANKS:	
Richmond.	Bank of Virginia.
	Central Fidelity Bank
	First & Merchants National Bank
	Southern Bank
	United Virginia Bank.
Total Disbursing Banks.	
SAVINGS AND LOAN ASSOCIATIONS:	
Alexandria.	Mount Vernon Savings & Loan Association
Blacksburg.	First Federal Savings & Loan.
Bowling Green	Caroline Savings & Loan Association
Danville.	Mutual Savings & Loan Association of Virginia
Emporia	Emporia Federal Savings & Loan Association.
Fairfax	Continental Federal Savings & Loan Association.
Fredericksburg.	Fredericksburg Savings & Loan
	Rappahanock Savings & Loan Association

5-Continued

DEMAND ACCOUNT BALANCES			Time Deposits	Total Deposits
Ledger Balance June 30, 1982	Reported After June 30, 1982	Total		
$ 999.00	$ 579.90	$ 1,578.90	$	$ 1,578.90
(1,912.15)	159.00	(1,753.15)	.....	(1,753.15)
.....	.....	.....	100,000.00	100,000.00
(1,354.05)	3,455.05	2,101.00	100,000.00	102,101.00
(1,084.92)	3,822.35	2,737.43	100,000.00	102,737.43
5,821.80	1,966.50	7,788.30	100,000.00	107,788.30
(264.95)	8,140.49	7,875.54	.....	7,875.54
999.00	18,836.18	19,835.18	100,000.00	119,835.18
(21,681.10)	301,072.90	279,391.80	.....	279,391.80
526.47	3,187.10	3,713.57	.....	3,713.57
(4,185.64)	70,921.50	66,735.86	.....	66,735.86
.....	.....	.....	100,000.00	100,000.00
(12,406.52)	47,597.42	35,190.90	.....	35,190.90
(91.20)	1,192.20	1,101.00	100,000.00	101,101.00
999.05	61,368.11	62,367.16	100,000.00	162,367.16
262.22	188.92	451.14	.....	451.14
.....	.....	.....	200,000.00	200,000.00
(694.90)	11,057.28	10,362.38	.....	10,362.38
398.74	5,351.97	5,750.71	.....	5,750.71
15,833.76	(13,050.38)	2,783.38	100,000.00	102,783.38
(1,073.81)	2,954.22	1,880.41	300,000.00	301,880.41
5,051.36	3,221.70	8,273.06	.....	8,273.06
501.23	1,327.00	1,828.23	.....	1,828.23
(9,769.87)	42,764.23	32,994.36	.....	32,994.36
999.00	4,612.13	5,611.13	100,000.00	105,611.13
276.43	.....	276.43	.....	276.43
839.32	227,765.90	228,605.22	.....	228,605.22
(4,822.98)	13,697.29	8,874.31	300,000.00	308,874.31
.....	.....	.....	100,000.00	100,000.00
$ (2,088,646.25)	$ 10,891,412.06	$ 8,802,765.81	$ 33,000,000.00	$ 41,802,765.81
(4,056,515.55)	(2,427,331.53)	(6,483,847.08)	.....	(6,483,847.08)
(17,104,546.49)	(41,296,207.08)	(58,400,753.57)	18,648,578.52	(39,752,175.05)
(31,896,883.46)	(15,363,289.32)	(47,260,172.78)	3,000,000.00	(44,260,172.78)
(174,359.89)	(91,779.88)	(266,139.77)	.....	(266,139.77)
(2,660,444.87)	14,578,551.99	11,918,107.12	1,400,000.00	13,318,107.12
$(55,892,750.26)	(44,600,055.82)	$(100,492,806.08)	$ 23,048,578.52	$(77,444,227.56)
.....	.....	.....	100,000.00	100,000.00
.....	.....	.....	100,000.00	100,000.00
.....	.....	.....	100,000.00	100,000.00
.....	.....	.....	100,000.00	100,000.00
.....	.....	.....	100,000.00	100,000.00
.....	.....	.....	100,000.00	100,000.00
.....	.....	.....	100,000.00	100,000.00
.....	.....	.....	100,000.00	100,000.00

LOCATION	NAME
SAVINGS AND LOAN - continued	
Gloucester	Middle Peninsula/Northern Neck Savings & Loan
Harrisonburg	Rockingham Savings & Loan Association
Hayes	Security Savings & Loan Association
Hopewell	First Colonial Savings & Loan Association
Lynchburg	American Federal Savings & Loan Association
	Cooperative Building & Loan Association
	First Federal Savings & Loan
Manassas	Commonwealth Savings & Loan Association
	Piedmont Federal Savings & Loan Association
McLean	Washington-Lee Savings & Loan Association
Newport News	Community Savings and Loan Association
	Newport News Savings and Loan Association
	Peninsula Savings & Loan Association
Norfolk	Atlantic Permanent Savings & Loan Association
	Berkley Citizens Mutual Savings & Loan
	Chesapeake Savings & Loan Association
Petersburg	First Federal Savings & Loan Association
Richmond	Capital Savings & Loan Association
	Cardinal Savings & Loan
	Colonial Savings & Loan Association
	Heritage Savings & Loan
	Investors Savings & Loan Association
	Lincoln Savings & Loan Association
	Security Federal Savings & Loan
	Union Mutual Savings & Loan Association
	Virginia Federal Savings & Loan Association
	Virginia First Savings & Loan
Roanoke	Charter Federal Savings & Loan Association
	Southwest Virginia Savings & Loan Association
Springfield	Family Savings & Loan Association
Virginia Beach	Virginia Beach Federal Savings & Loan
Warrenton	Liberty Savings & Loan Association
Woodbridge	First American Savings & Loan
Wytheville	Mountain Security Savings & Loan
Total Savings and Loan	
Total All Accounts	

*Includes all deposits reported to Treasurer by June 30.

a. Represents June deposits by State agencies for which advice of deposit was received by Treasurer in July and recorded as of June 30.

5-Continued

DEMAND ACCOUNT BALANCES			Time Deposits	Total Deposits
Ledger Balance June 30, 1982	Reported After June 30, 1982	Total		
.....	.....	.....	100,000.00	100,000.00